

**VIETNAM ELECTRICITY CONSTRUCTION JOINT STOCK  
CORPORATION  
VNECO4 ELECTRICITY CONSTRUCTION JSC**

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**VNECO4**

**MEETING DOCUMENTS  
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025  
(draft)**

**Vinh, May 2025**

Vinh City, June , 2025

**INVITATION**  
**ATTEND THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**To : Shareholders of Vneco4 Electrical Construction Joint Stock Company**

The Board of Directors of Vneco4 Electrical Construction Joint Stock Company respectfully invites the shareholders to attend the 2025 Annual General Meeting of Shareholders, with the following details:

- 1. Time:** 07:30 AM, June 24, 2025
- 2. Venue:** Hall of Vneco4 Electrical Construction Joint Stock Company  
No. 197 Nguyen Truong To Street, Dong Vinh Ward, Vinh City, Nghe An Province
- 3. Agenda of the meeting:**

Approval of the agenda of the 2025 Annual General Meeting of Shareholders; Report on business performance in 2024 and plan for 2025; Report on activities of the Board of Directors in 2024 and orientation plan of the Board for 2025; Audited financial statements for 2024, profit distribution plan and dividend payment for 2024; Report of the Board of Supervisors in 2024; Proposal on remuneration for members of the Board of Directors, the Board of Supervisors, and the Company Secretary in 2025; Proposal on selection of the independent audit firm for the Company's 2025 financial statements; Election of the Board of Directors and the Board of Supervisors for the 2025–2030 term; and other matters under the authority of the General Meeting of Shareholders..

**4. Meeting documents:** Published at the website: [vneco4.com.vn](http://vneco4.com.vn)

**5. Participants:**

+ All shareholders holding shares of Vneco4 Electrical Construction Joint Stock Company according to the shareholder list finalized by the Vietnam Securities Depository and Clearing Corporation on May 27, 2025.

+ In case of inability to attend the meeting, shareholders may authorize another person or authorize a member of the Board of Directors, the Head of the Board of Supervisors, or individuals named in the attached list to attend via written authorization. The authorized person is not allowed to re-authorize a third party.

+ Shareholders or authorized persons attending the AGM are required to bring the Invitation Letter; original Citizen Identity Card/Passport/Enterprise Registration Certificate; Power of Attorney using the form with the red seal of Vneco4 Electrical Construction Joint Stock Company at the top left corner and the attached Invitation Letter (in case of authorization) for shareholder verification procedures;

To facilitate the organization of the 2025 Annual General Meeting of Shareholders in accordance with the agenda, shareholders are kindly requested to confirm attendance or send the authorization letter to the Company by post to the address: Vneco4 Electrical Construction Joint Stock Company, No. 197 Nguyen Truong To Street, Dong Vinh Ward, Vinh City, Nghe An Province or via email: [congtyve4@gmail.com](mailto:congtyve4@gmail.com) before June 22, 2025. (Send to the Company at least 2 days prior to the meeting date.)

Best regards!

O.B.O THE BOARD OF DIRECTORS  
CHAIRPERSON



Tran Van Huy

**Note :** - In school fit precious neck winter Are not receive Okay Paper invite This then direct next meet the board function of the Company according to land only above to do the goalkeeper custom link mandarin to Reference attend meeting or link system link system with Ms. Duong Thi Thu Anh Phone number : 096 865 6629 for prize decide entangled infected .

- Attached with Paper invite This Paper post sign attend meeting or commission right Reference attend Regular meeting of shareholders year Company 's 2025 .

Company  
Seal

**VNECO4 ELECTRICITY CONSTRUCTION JOINT STOCK  
COMPANY**

Address: 197- Nguyen Truong To Street - Dong Vinh Ward,  
Vinh City - Nghe An Province  
Phone: 0238 3531065 ; Email: [vneco4.com.vn](mailto:vneco4.com.vn)

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**REGISTRATION FORM**

**ATTEND / AUTHORIZATION TO CONVEY THE ANNUAL GENERAL MEETING OF  
SHAREHOLDERS IN 20 2 5**

**To: VNECO4 Electrical Construction Joint Stock Company .**

Shareholder name : .....  
Full name of representative (legal shareholder) .....  
Position in organization: .....  
ID Card /Passport/Business Registration Certificate : ..... issued on: ..... at:  
.....

Permanent address : .....

Total number of shares owned (\*): ... ..shares

I confirm my attendance at the 2025 Annual General Meeting of Shareholders of VNECO4  
Power Construction Joint Stock Company, as follows:

1. Direct participation : ... ☐ ( Please mark (X) in the box)

2. Authorize the following person : .....

Full name : .. ..

ID card number /Passport number/ Business registration certificate . .... Issued  
on..... At .....

Or authorize : One of the members of the Board of Directors or Head of the Supervisory Board  
(Please mark (x) the Member that the shareholder authorizes):

Mr. Tran Van Huy, Chairman of  
the Board of Directors

☐

Mr. Nguyen Ngoc An , Member of  
the Board of Directors

☐

Mr. Ho Huu Phuoc , Member  
of Board of Directors

☐

Mr. Nguyen The Hung, Head  
of Inspection Committee

☐

Mr. Nguyen The Tam, Member  
of Board of Directors

☐

Mr. Pham Xuan Tru, Member of  
Board of Directors

☐

+ The authorized party represents the authorized party to attend and vote at the 2025 Annual  
General Meeting of Shareholders of VNECO4 Power Construction Joint Stock Company, as a  
representative of all shares that I/we own.

+ I/we are fully responsible for this authorization and commit to comply with the provisions of  
the Charter of VNECO4 Power Construction Joint Stock Company and current regulations of  
the Law.

..... , May ..., 2025

**AUTHORIZED PERSON**

*(Sign, full name)*

**AUTHORIZED PERSON**

*(Sign, full name)*

Note:

- (\*) Number of shares owned by Shareholders named in List No.: V231/2024 - VE4/VSD-DK , GENERAL LIST OF SECURITIES OWNERS (exercising voting rights) , issued by the Securities Depository and Clearing Corporation on 27 month 05 2025 sent to VNECO4 Power Construction Joint Stock Company .
- Each shareholder can only authorize 01 person.
- Shareholders who are legal entities must have the signature, full name of the legal representative and the seal of the legal entity.
- The authorized person must bring the original ID card/Passport when attending the meeting.
- In case of authorization to a member of the Board of Directors, the signature of the authorized person is not required.

**PROGRAMME**  
**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
*Opening time: 7:30 a.m. on June 24, 2025*

<b>No.</b>	<b>Content</b>	<b>Perform</b>
<b>I</b>	<b>Pre-opening procedures</b>	
1	+Welcoming delegates +Register to confirm shareholder status +Distribute documents and get seated	
2	Summary of shareholder attendance rate	
<b>II</b>	<b>Opening the meeting</b>	
1	Shareholder Qualification Check Report	
2	+Statement of reasons +Introduce delegates and participants	
3	Introduce and invite the Chairman to chair the meeting.	
4	Appoint a meeting secretary	
5	Election of the Counting Committee and the Election Committee	
6	+ Approval of the Regulations on organizing the General Meeting of Shareholders + Through the agenda of the General Meeting of Shareholders	
<b>III</b>	<b>Content of the General Meeting of Shareholders</b>	
1	Report on the Company's business performance in 2024 and plan for 2025	
2	Board of Directors' Report 2024 on Management of Board of Directors' Performance	
3	Report of the Board of Supervisors in 2024 on inspection and supervision of the Company's operations, evaluation of the Board of Supervisors' performance	
4	Audited 2024 Financial Report and 2024 Profit Distribution	
5	Proposal for selecting an auditing unit for the Company's semi-annual and 2025 financial statements	
6	Submission on allowances of Board of Directors, Supervisory Board and Company Secretary in 2025	
	Proposal to approve the election of members of the Board of Directors and Board of Supervisors	
	Proposal to increase charter capital	
	Project Implementation Report	

	Proposal on amendment of charter	
	Proposal on promulgation/amendment of corporate governance regulations ; information disclosure regulations, operating regulations of the Board of Directors ; operating regulations of the Supervisory Board; internal audit regulations	
	Other documents (if any) (Proposal for additional issuance of charter capital)	
	Internal Regulations on Corporate Governance	
	Information disclosure regulations	
	Regulations of the Board of Directors	
	Regulations of the Board of Control	
	Internal audit regulations and procedures	
	Draft amendment to the charter	
<b>7</b>	<b>Conference discussion</b>	
8	Voting to approve the contents of Reports and Submissions	
9	Break (Counting Committee at work)	
<b>IV</b>	<b>Election: members of the Board of Directors and Supervisory Board for the 2025-2030 term:</b>	
1	Popular (guide) election rules	
2	Through guidelines for candidacy, nomination, and election of members of the Board of Directors and Board of Supervisors	
3	Conduct nomination and candidacy for Board of Directors members	
4	Election of Board members (voting, ballot collection)	
5	Conduct nomination and candidacy for members of the Board of Supervisors	
6	Election of members of the Board of Supervisors (voting, collecting votes)	
7	Announcement of election results for members of the Board of Directors and Supervisory Board	
<b>V.</b>	<b>End of the meeting:</b>	
1	Approval of the draft Minutes and Resolution of the 2025 Annual General Meeting of Shareholders	
2	Voting to pass the Resolution of the General Meeting of Shareholders	
3	Closing remarks	

**VNECO4 ELECTRICAL ADD Peace COMMUNE FESTIVAL OWNER  
CONSTRUCTION JOINT MEANING VIETNAMESE MALE  
STOCK COMPANY Toxic set up – On one's own by – Happiness happiness**

*Vinh , day 30 month 05 year 202 5*

draft

**RULES MECHANISM VOTE**

**BOARD MEMBER**

**TERM 2025 - 2030**

- Base keep Law Business career number 59/2020/QH14 day June 17, 2020;
- Base keep Law Proof contract number 54/2019/QH14 day November 26, 2019;
- Pursuant to the Charter of Organization and Operation of VNECO4 Electrical Construction Joint Stock Company .

Annual General Meeting of Shareholders 2025 VNECO4 Electrical Construction Joint Stock Company conduct election of members of the Board of Directors (BOD) for the 2025 term - 20 30 according to the following regulations:

**Thing 1: The rule determine shared:**

1. Election of members of the Board of Directors of VNECO4 Electrical Construction Joint Stock Company (hereinafter referred to as "Company") is carried out according to the principle: public and direct election by secret ballot.
2. The election of members of the Board of Directors is carried out by cumulative voting, in accordance with the provisions of Clause 3, Article 148 of the Enterprise Law No. 59/2020/QH14 ("Enterprise Law") and the Company Charter.
3. Subjects with voting rights include shareholders owning voting shares or authorized representatives of shareholders owning voting shares whose names are on the List of Shareholders entitled to attend the General Meeting of Shareholders as of May 27 , 2025 .
4. The Chairman of the Congress is responsible for presiding over the meeting. elect members of the Board of Directors with duties specifically include:
  - Compile and make a list of candidates and nominees for the Board of Directors for approval at the Congress.
  - Supervisor close job cancel vote, check vote
  - Prize decide the appeal complaint (If Have) about vote wall pill Board of Directors.

**Thing 2: Number quantity, thing case and pepper standard Okay application c , subject send enter Board of Directors**

1. The number of elected members of the Board of Directors is 05 ( five ) members; of which, at least 20% of the members of the Board of Directors must be independent members.
2. Thing case and pepper standard wall pill Board of Directors

- Have full civil act capacity, not be subject to prohibition from managing an Enterprise according to the provisions of Clause 2, Article 17 of the Law on Enterprises.
- Have professional qualifications and experience in business management or in the Company's business field, industry or profession and do not necessarily have to be a shareholder of the Company.
- A member of the Board of Directors of a Company may concurrently be a member of the Board of Directors of another company.

### 3. Thing case and pepper standard wall pill toxic set up Board of Directors

- Not a person currently working for the Corporation or a subsidiary of the Corporation; not a person who has worked for the Corporation or its subsidiaries at least for the previous 03 (three) consecutive years;
- Are not Right is the person who is enjoy salary, allowance from work company, except for the following items: enemy Salary and bonus that Board of Directors members are entitled to according to regulations;
- Not being a person whose wife or husband, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, biological brother, biological sister, or biological sibling is a major shareholder of the Company; is a manager of the parent company or a subsidiary of the Company;
- Not a person who directly or indirectly owns at least 01% of total shares voting rights of the Company;
- Are not Right is human have done wall Member of the Association co-administrator of the Company for at least 05 (five) consecutive years prior, except in the case of being appointed continuously for 02 (two) terms.

### **Thing 3: Application send, subject send wall pill Board of Directors**

1. Shareholders or groups of shareholders holding 10% or more of the total number of common shares have the right to nominate and run for election as members of the Board of Directors for the 202 5 — 20 30 term :

- Shareholders holding less than 5% of voting shares for a continuous period of at least six months have the right to aggregate their voting rights to nominate candidates for the Board of Directors.
- Shareholder or group of shareholders holding from 5 % arrive below 1 0% have voting rights for a continuous period of at least six months subject send one (01) application pill
- Shareholder or group of shareholders holding from 10 % arrive below 3 0% have voting rights for a continuous period of at least six months subject send two (0 2 ) application pill
- Shareholder or group of shareholders holding from 30 % arrive below 5 0% have voting rights for a continuous period of at least six months subject send three (0 3 ) application pill



- Shareholder or group of shareholders holding from 50 % arrive below 65 % have voting rights for a continuous period of at least six months subject send four (04) application pill
- Shareholder or group of shareholders holding from 65 % and above have voting rights for a continuous period of at least six months subject send enough application pill

2. In case the number of candidates for the Board of Directors is approved by shareholders or groups of shareholders (Clause 1 of this Article) to send short than number application send pill but Surname Okay right subject send according to decide determine belong to The remaining candidates at the General Meeting of Shareholders are nominated by the Board of Directors.

**Thing 4: Lake preliminary Reference family application send, subject send to vote enter taste mind wall pill Board of Directors**

1. Lake preliminary Reference family application send, subject send application pill subject vote supplement fig enter Board of Directors bag including:

- Application for candidacy or nomination to join the Board of Directors (according to the Company's form), or Minutes of the group meeting (if the group of shareholders nominates)
- First weak reason calendar by application pill on one's own declare
- CCCD (or passport) and degrees, diplomas and certificates certifying the candidate's cultural and professional level.
- Resources whether proof bright People application send or subject send office have neck vote VE .

2. Application form/nomination elect members Board of Directors must be Send to the Congress Organizing Committee before 12:00 May 21 , 2025 to the following address:

Address: VNECO4 Electrical Construction Joint Stock Company No. 197 , Nguyen Truong To Street, Dong Vinh Ward, Vinh City, Nghe An Province .

Electricity Phone: (02 383 ) 531 065

3. The application for candidacy/nomination must be in writing and sent to the Company at least before the opening date of the General Meeting of Shareholders as prescribed. In case of nomination, it is necessary to clearly state the shareholder/group of shareholders, the number of each type of shares of the shareholder/group of shareholders, the name of the nominee, the signature of the shareholder/group of shareholders nominating and the nominee (according to the Company's form attached to this Regulation).

4. Only candidates who meet the eligibility requirements for candidacy/nomination and candidates announced at the Congress.

**Thing 5: You Election send cum You Check vote**

1. The Election Committee and the Ballot Counting Committee consist of 03 (three)

members nominated by the Chairman and approved by the General Meeting of Shareholders. Members of the Election Committee and the Ballot Counting Committee must not be on the list of candidates and/or nominees for the Board of Directors.

2. Mission service belong to You Election send cum You Check Voucher:

- Announce at the General Meeting, explain and guide shareholders/authorized representatives of shareholders about the Regulations on electing members of the Board of Directors.
- Play vote vote give neck east/big area according to commission right belong to neck winter Reference attend Grand festival
- Check inspect close abandonment majority shareholder vote area according to authority belong to shareholders
- Nest function check vote
- Lap Bien copy conclude fruit vote counting and labour Conclusion fruit before Grand festival copper neck winter.
- Together with the Chairman of the Congress, resolve complaints related to the election. member Board of Directors (if any).

3. The original blocked do job belong to You Election send cum You Check vote;

- Obey goalkeeper Rules regime This;
- Kidney important, central real, labour equal, guest mandarin, bright white

4. The Election Committee and the Ballot Counting Committee are responsible before the law and shareholders for the vote counting results.

#### **Thing 6: Head customary, program on one's own vote wall pill Board of Directors**

1. You vote send cum Board of Supervisors vote direction guide vote send in Grand festival and release 01 (one) "Board of Directors votes for each shareholder/authorized representative of the shareholder attending the General Meeting.

2. When receiving the Ballot, the shareholder/authorized representative of the shareholder must check If the total number of shares recorded on the Ballot is not equal to the total number of shares owned/represented by the shareholder/authorized representative of that shareholder, the shareholder/authorized representative of the shareholder must immediately notify the Election Committee and the Ballot Counting Committee at the time of receiving the ballot for timely re-checking and handling .

3. Shareholder/representative area by authorization of shareholder choose select the candidacy pill me trust to vote from the list of candidates listed on each ballot and elect members of the Board of Directors according to the cumulative voting method prescribed in Article 8 of this Regulation.

4. In case of misspelling above Ballot, shareholder/representative according to Authorization of Shareholders must not erase the ballot but must request the Election Committee and the Ballot Counting Committee to exchange it for a new ballot.

5. Shareholders/authorized representatives of shareholders complete the Ballot, sign the

Ballot and put it in the Ballot Box prepared by the Organizing Committee of the General Meeting.

### **Thing 7: Voucher vote wall pill Board of Directors**

1. Voucher vote by You Nest function Grand festival release onion and bag including the internal content, special point after:
  - a. Information about shareholders and shares: Shareholder code; Shareholder name; Number of shares owned; Number of shares Okay commission rights; neck winter grand area office have; Total number neck part office have and Okay commission rights; Total number of votes cast.
  - b. Name book the application send pill wall pill Board of Directors.
  - c. Okay close sign hang belong to Labour company (close sign live side above, beside corner left belong to vote).
2. Invalid ballots will not be counted in the vote count and will not be counted in the election results. Invalid ballots include:
  - a. The ballot is not issued by the Congress Organizing Committee and does not bear the Company's seal. company
  - b. Voucher bag torn, brick, eraser erase, fix cure internal content
  - c. Votes exceed the number of members of the Board of Directors as prescribed or do not elect anyone in the list of candidates and/or nominations approved by the General Meeting.
  - d. Ballots containing additional names of candidates and/or nominees Satisfied Okay Congress passed.
  - e. The ballot paper has the total number of votes for all candidates chosen by the shareholder greater than the total number of votes with voting rights of the shareholder.
  - f. Ballots submitted to the Board Election and Board of Supervisors ballots after voting has ended into sealed ballot boxes.
  - g. The ballot lacks a valid signature of the shareholder/authorized representative of the shareholder or signed but invalid, not signed by shareholder/authorized representative of shareholders
  - h. The ballot does not use one of the two cumulative voting methods as prescribed in Article 8 or use both of those methods.

### **Thing 8: Direction awake vote accumulate vote**

1. Shareholders/authorized representatives of shareholders have the right to choose to implement one of the following two cumulative voting methods:

- a. Way 1: Election accumulate even vote give the application send pill

According to method awake This, shareholder/general area according to authority belong to

neck winter fight sign brick cross

(X) enter current soy sauce application with name candidacy pill Okay choose select in column "Way 1: Election accumulate "Shareholders/authorized representatives of shareholders select (x) number of members to be elected to the Board of Directors.

b. Way 2 : Number vote vote stool supplement give each application send pill

According to direction awake hey, neck east/big area according to commission right belong to neck winter take note direct next number vote for each candidacy pill Okay select at column "Method 2: Election stool supplement Number of votes for each candidate Members may vary depending on the trustworthiness of the shareholders. east for each application candidate

2. Shareholders/authorized representatives of shareholders shall only choose one of the two cumulative voting methods stated in Clause 1 of this Article to ensure that the ballots are valid.

3. The number of votes of each candidate must not exceed the total number of votes with voting rights stated in the shareholder information section.

4. Each shareholder/authorized representative of a shareholder has a total number of votes with voting rights corresponding to the total number of shares owned/represented multiplied by (x) the number of elected members of the Board of Directors.

5. Wallet example bright painting:

- Grand festival copper neck winter expression decide vote 0 5 ( year ) member Board of Directors, have 0 5 application Candidates for election to the Board of Directors.
- Neck winter Nguyen Literature A base have 1,000 neck part.
- Total number vote vote Have right expression decide belong to neck winter Nguyen Literature A To be:  $1,000 \times 5$   
 $= 5,000$  vote vote
- Shareholders Nguyen Van A has the right to choose one in two ways The voting procedure and electricity are as follows to ensure the validity of the Ballot:

Way 1: Election accumulate even (select 0 5 application send pill Okay vote Board of Directors)

Code number	Surname and Application name pill	Method 1: Cumulative voting (Mark x in 0 5 blank boxes)	Method 2: Allocation vote (Record the number of votes)
01	Application pill 1	<input checked="" type="checkbox"/>	
02	Application pill 2	<input checked="" type="checkbox"/>	

03	Application pill 3	<input checked="" type="checkbox"/>	
04	Application pill 4	<input checked="" type="checkbox"/>	
05	Application pill 5	<input checked="" type="checkbox"/>	

Way 2: Election part supplement

School fit 1: Number vote vote stool supplement give each application send pill

Code number	Surname and Application name pill	Method 1: Cumulative voting (Mark x in 0 5 blank boxes)	Method 2: Allocation vote (Record the number of votes)
01	Application pill 1	<input type="checkbox"/>	500
02	Application pill 2	<input type="checkbox"/>	
03	Application pill 3	<input type="checkbox"/>	2,000
04	Application pill 4	<input type="checkbox"/>	2,000
05	Application pill 5	<input type="checkbox"/>	500

School fit 2: Election accumulate run out of vote give one application send pill

Code number	Surname and Application name pill	Method 1: Cumulative voting (Mark x in 0 5 blank boxes)	Method 2: Allocation vote (Record the number of votes)
01	Application pill 1	<input type="checkbox"/>	
02	Application pill 2	<input type="checkbox"/>	5,000
03	Application pill 3	<input type="checkbox"/>	
04	Application pill 4	<input type="checkbox"/>	
05	Application pill 5	<input type="checkbox"/>	

### Thing 9: Check vote

1. The vote counting is conducted by the Election Committee and the Ballot Counting Committee immediately after the voting ends and is carried out in a separate room under the supervision of shareholder representatives .

2. The Election Committee and the Ballot Counting Committee count all ballots placed in the Ballot Box, determine the number of valid and invalid ballots according to regulations, and count the number of ballots for each candidate according to each ballot to summarize the vote counting results.

3. After counting the votes, the Election Committee and the Ballot Counting Committee shall draw up the Minutes of the vote counting results. The Head of the Election

Committee and the Ballot Counting Committee shall read these Minutes right at the Congress.

4. After when announcing the Minutes of the meeting test result ballot, Election Committee You Check Sealed Voucher whole set The ballot has been cast. Okay check count and table deliver Record copy this same with the Ballot (sealed) for Secretary of the Congress.

5. The Election and Counting Board may request specialists to assist in too program check check Voucher vote wall pill Board of Directors to sure tell progress degree check vote

**Thing 10: Thing case hit send**

1. Winner elect members Board of Directors calculate on total number vote vote of socks All shareholders attending the meeting and receiving more votes are counted in order of the number of votes received from highest to lowest. maximum number of elected people as prescribed.

2. Based on the number of members prescribed for the Board of Directors, the General Meeting of Shareholders will base on on the percentage of votes with the highest number of shares from top to bottom to select enough members according to regulations.

3. In case of having to choose between two candidates who have achieved an equal number of votes, the candidate who holds more shares will be selected. If the number of shares held is equal, the selection will be decided by the Chairman in a manner that the General Meeting of Shareholders deems appropriate.

**Thing 11: The rule determine other**

1. All shareholders/authorized representatives of shareholders have the right to question the General Meeting on issues related to the election of members of the Board of Directors.

2. Any complaints about the election results must be considered and resolved immediately at the Congress. In case of complaints, the Election Committee and the Ballot Counting Committee will review and consult the Congress for decision.

3. This Charter takes effect immediately after being approved by the General Meeting and is only applied at the Company's Annual General Meeting of Shareholders in 2025 .

**Place receive:**

- *The neck winter;*  
- *Save lake preliminary*  
*General Meeting of*  
*Shareholders 2025 .*

**TM. BOARD OF  
DIRECTORS CHAIRMAN**

***Tran Van Huy***

## CV

*(For candidates nominated/running for membership in the board of directors /board of supervisors of VNECO4 Power Construction Joint Stock Company for the 2025-2030 term)*

1. Full name at birth:.....Gender.....
2. Full name:.....
3. Alias:.....
4. Date of birth:.....Place of birth.....
5. Nationality:.....
- ...
6. ID card/Passport number:.....Date of issue.....Place of issue.....
- .....
7. Permanent residence:.....
8. Current residence.....
9. Number of shares owned:..... shares, accounting for.....% of the total shares of the Company.
10. Professional qualifications:.....
11. Foreign language proficiency:.....
12. Work history ( *Briefly state place of work, position, occupation from 18 years old* )

tt	Time	Workplace	Job position
1	From.../.../... to.../.../....		
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			

13. Management positions currently held at other Companies/Organizations, including positions on the Board of Directors and Supervisory Board of other Companies (List specific positions and names of Companies/Organizations):

.....  
.....  
.....  
.....

14. Benefits related to VNECO4 and VNECO4's related parties.

.....  
.....  
.....  
.....

15. List of people related to the candidate (related people according to the provisions of the Company Charter and Enterprise Law)

16.

STT	Full name	Relationship with candidates	ID card number	Date of issue	Permanent residence

17. The candidate acknowledges and undertakes that:

- The information provided and confirmed above is complete, accurate and truthful. VNECO4 has full rights to use the information provided and confirmed above for the purpose of electing members of the Board of Directors /Ban kiểm soát and for the purpose of disclosing information on VNECO4's website and/or for disclosing information in other cases as prescribed by law.
- Perform duties with loyalty, prudence and in the best interests of VNECO4, if elected as a member of the Board of Directors /Ban kiểm soát.
- No violation of regulations on nomination, candidacy, and election of members of the Board of Directors/ Ban kiểm soát of the Company and the provisions of current law.
- Candidates are fully responsible for any incorrect, incomplete information and/or delay in updating information to VNECO4.

.....day....month....year 2025

**Declarant**  
(Sign, full name)



Note:

- *This form is for candidates running for or nominated to the Board of Directors /Ban kiểm soát;*
- *This form must be filled out by the candidate and sent to VNECO4 before 5 June 1, 2025 at the address: VNECO4 Electrical Construction Joint Stock Company - 197-Nguyen Truong To Street - Dong Vinh Ward - Vinh City - Nghe An Province. Contact phone number: 02383531065.*
- *New photo taken within 06 (Six) months.*

*Nghe An, June 24, 2025*

**MINUTES OF VOTE COUNTING  
(Election of Board of Directors for term 2025 - 2030)**

Today, June 24, 2025 at the 2025 Annual General Meeting of Shareholders of VNECO4 Power Construction Joint Stock Company, our Vote Counting Committee includes:

1. Mr: - Head of the board
2. Ms.: - Member
3. Ms.: - Member

The counting committee has fully performed its duties promptly, honestly, accurately and unanimously made the following minutes:

Total number of shareholders attending the meeting is: ..... shareholders

Total number of voting shares is: ..... shares

Total number of shares participating in voting is: ..... shares account for .....%

The number of members nominated by the general meeting of shareholders to be elected to the Board of Directors of VNECO4 Power Construction Joint Stock Company for the 2025-2030 term includes the following members:

<b>TT</b>	<b>Full name</b>
1	
2	
3	
4	
5	
6	

- Total number of voting shares issued: ..... shares
- Total voting shares acquired: ..... shares
- Total valid voting shares: ..... shares
- Total number of invalid voting shares: ..... shares

vote results are as follows :

<b>TT</b>	<b>Full name</b>	<b>Number of shares elected</b>	<b>Percentage</b>
1			

2			
3			
4			
5			
6			

According to the prescribed election rules, the following people were elected to the Board of Directors of VNECO4 Power Construction Joint Stock Company for the 2025 - 2030 term:

1-

2-

3-

4-

5-

The minutes ended at 11:00... minutes on the same day.

### **VOTE COUNTING COMMITTEE**

**Member**

**Member**

**Prefect**

*Nghe An, June 06, 2025*

**MINUTES OF VOTE COUNTING  
(Election of the Board of Supervisors for the 2025 - 2030 term)**

Today, June 24, 2025 at the 202 Annual General Meeting of Shareholders 5of VNECO4 Power Construction Joint Stock Company, our Vote Counting Committee includes:

1. Mr: - Head of the board
2. Ms.: - Member
3. Ms.: - Member

The counting committee has fully performed its duties promptly, honestly, accurately and unanimously made the following minutes:

Total number of shareholders attending the meeting is: ..... shareholders

Total number of voting shares is: ..... shares

Total number of shares participating in voting is: ..... shares account for .....%

The number of members nominated by the General Meeting of Shareholders to be elected to the Board of Supervisors of VNECO4 Power Construction Joint Stock Company for the term 2025-2030includes the following members:

TT	Full name
1	
2	
3	
4	

- Total number of voting shares issued: ..... shares
- Total voting shares acquired: ..... shares
- Total valid voting shares: ..... shares
- Total number of invalid voting shares: ..... shares

vote results are as follows :

TT	Full name	Number of shares elected	Percentage
1			
2			
3			
4			

According to the prescribed election rules, the following people were elected to the Board of Supervisors of VNECO4 Power Construction Joint Stock Company for the term 2025-2030:

1-

2-

3-

The minutes ended at 11:00... minutes on the same day.

### **VOTE COUNTING COMMITTEE**

**Member**

**Member**

**Prefect**

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom - Happiness**

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....., date . . . . May 2025

**NOMINATION FOR MEMBERS OF THE BOARD OF DIRECTORS/BOARD OF  
SUPERVISORS OF VNECO4 ELECTRIC CONSTRUCTION JOINT STOCK COMPANY  
FOR TERM 2025-2030**

**To: Board of Directors VNECO4 Electrical Construction Joint Stock Company**

I/We are shareholders/group of shareholders of VNECO4 Power Construction Joint Stock Company.  
including:

<b>STT</b>	<b>Full name of shareholder</b>	<b>Personal identification number, date of issue, place of issue</b>	<b>Number of shares owned</b>	<b>Percentage of charter capital</b>	<b>Signature</b>

Pursuant to the provisions of the Law on Enterprises and the Company Charter, we respectfully  
nominate the following person/persons for election to the Board of Directors/Board of Supervisors  
for the 2025-2030 term:

<b>STT</b>	<b>Candidate 's full name</b>	<b>Date of birth</b>	<b>Personal identification number, date of issue, place of issue</b>	<b>Election to Board of Directors/Board of Supervisors</b>	<b>Note</b>

I/We guarantee that the above-named persons are qualified to be nominated for the position of  
member of the Board of Directors/Board of Supervisors according to the provisions of the  
Company's Charter and the Notice of candidacy and nomination for member of the Board of  
Directors /Board of Supervisors for the 2025-2030 term of VNECO4 Power Construction Joint Stock  
Company.

I/We commit to take responsibility for the accuracy and truthfulness of the content of the attached  
documents and documents and commit to fully comply with the provisions of the Company's Charter  
and the Regulations/Rules for electing members of the Board of Directors for the 2025-2030 term at  
the Company's 2025 Annual General Meeting of Shareholders.

***Thank you very much!***

***Attached documents :***

1. *CV according to sample ;*
2. *Permanent residence registration / Temporary residence registration or equivalent documents ;*
3. *Certified copies of the applicant 's CCCD / passport and educational qualifications .*
4. *Minutes of the meeting of the group of shareholders on the nomination.*

**SHAREHOLDER/SHAREHOLDER GROUP  
REPRESENTATIVE**

*(Sign, print full name and stamp (if any))*

**VNECO4 ELECTRICITY CONSTRUCTION JOINT STOCK COMPANY**

Address: No. 197 Nguyen Truong To Street, Vinh City, Nghe An Province.

Tel: 02383 531 065

Website: vneco4.com.vn

**Draft**

**REGULATIONS  
ON ORGANIZATION AND OPERATION OF THE 2025 ANNUAL GENERAL  
MEETING OF SHAREHOLDERS, TERM 2025–2030  
VNECO4 ELECTRICITY CONSTRUCTION JOINT STOCK COMPANY**

**Pursuant to:**

- *The Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, passed by the National Assembly of the Socialist Republic of Vietnam, as amended by Law No. 03/2022/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on January 11, 2022, and its guiding documents;*
- *The Charter of VNECO4 Electricity Construction Joint Stock Company.*

The 2025 Annual General Meeting of Shareholders of VNECO4 Electricity Construction Joint Stock Company shall be organized and conducted in accordance with the following contents:

**CHAPTER I  
GENERAL PROVISIONS**

**Article 1: Scope of Application**

- 1.1 This Regulation applies to the organization of the 2025 Annual General Meeting of Shareholders (hereinafter referred to as the “General Meeting”) of VNECO4 Electricity Construction Joint Stock Company .
- 1.2 This Regulation specifically stipulates the rights and obligations of shareholders and participants attending the General Meeting, as well as the conditions and procedures for conducting the General Meeting.

**Article 2: Applicable Entities**

Shareholders, authorized representatives, and all other participants of the General Meeting shall be responsible for complying with the provisions of this Regulation..

**CHAPTER II  
RIGHTS AND OBLIGATIONS OF SHAREHOLDERS, AUTHORIZED  
REPRESENTATIVES, AND OTHER PARTICIPANTS OF THE GENERAL MEETING**

**Article 3: Rights and Obligations of Shareholders or Authorized Representatives**

- 3.1. Eligibility to attend the General Meeting



Shareholders or their authorized representatives whose names are included in the Company's shareholder register as of the record date for the General Meeting are entitled to attend the General Meeting.

3.2. Rights of shareholders when attending the General Meeting

- a. Shareholders are attended the General Meeting in person or to authorize attendance in writing using the prescribed form.
- b. Shareholders are entitled to discuss and vote on all matters within the authority of the General Meeting of Shareholders as stipulated by the Law on Enterprise, the Charter of VNECO4 Electricity Construction Joint Stock Company, and other relevant current legal regulations;
- c. Shareholders shall be informed by the Organizing Committee of the contents, agenda of the General Meeting, and the accompanying documents;
- d. Each shareholder or authorized representative attending the General Meeting shall receive a Voting Card, Voting Ballot, and other relevant documents after registering for the meeting with the Shareholder Qualification Examination Committee;
- e. Shareholders or authorized representatives who arrive late while the General Meeting is still in session have the right to register and participate in voting on matters that have not yet been voted on, immediately after completing registration. However, the Chairperson is not obligated to pause the meeting for their registration, and the validity of any voting session already conducted shall not be affected.

3.3. Obligations of shareholders when attending the General Meeting

- a. Shareholders or authorized representatives attending the General Meeting must bring the following documents:
  - For individual shareholders: Invitation letter/Citizen Identification Card/Passport (original) valid/Power of Attorney (in the prescribed form) if attending as an authorized representative;
  - For organizational shareholders: Invitation letter / Copy of Enterprise Registration Certificate (with valid notarization) / Citizen Identification Card/Passport (original) of the legal representative.

In case the legal representative authorizes another person to attend the General Meeting, the authorized person must bring: Citizen Identification Card/Passport (original, valid) of the authorized person/Copy of Enterprise Registration Certificate (with valid notarization)/Power of Attorney (in the prescribed form).

- b. During the General Meeting of Shareholders, shareholders must comply with the instructions of the Presidium, behave in a civil and respectful manner, not cause disorder, not smoke in the meeting room, and not use mobile phones while the General Meeting is in progress. Mobile phones must be turned off or set to silent mode;
- c. Shareholders are not allowed to record audio, video, or transmit any information regarding the contents of the meeting to external parties before an official conclusion of the General Meeting of Shareholders is announced;

- d. Shareholders shall speak and vote in accordance with the instructions of the Organizing Committee of the General Meeting of Shareholders and respect the control of the General Meeting by the Presidium;
- e. Shareholders shall strictly comply with these regulations and respect the outcomes of the General Meeting of Shareholders.

**Article 4: Rights and Obligations of the Shareholder Eligibility Verification Committee**

The Shareholder Eligibility Verification Committee of the General Meeting is appointed by the Organizing Committee of the General Meeting and has the following functions and duties:

- 4.1 Verify the eligibility of shareholders or authorized representatives attending the meeting;
- 4.2 Distribute to shareholders or authorized representatives attending the meeting: Voting Cards, Voting Ballots, and other related meeting documents;
- 4.3 Report to the General Meeting on the results of verifying the eligibility of shareholders or authorized representatives attending the General Meeting before the General Meeting is officially conducted.

**Article 5: Rights and Obligations of the Presiding Committee and the Secretary/Secretariat of the General Meeting**

**5.1 Presiding Committee**

- a. The Presiding Committee is introduced by the Organizing Committee and approved by the General Meeting of Shareholders by voting. The Chairman of the Board of Directors is the Chairman of the Presiding Committee and presides over the General Meeting of Shareholders (the Chairperson), having the following functions and duties:
  - Conduct the activities of the General Meeting according to the program approved by the General Meeting of Shareholders. Carry out necessary tasks to ensure the General Meeting of Shareholders proceeds in an orderly manner;
  - Guide shareholders and the General Meeting in discussing the contents of the agenda;
  - Present drafts and conclusions on necessary matters for the General Meeting to vote on;
  - Answer issues requested by the General Meeting;
  - Handle issues arising during the course of the General Meeting.
- b. The decisions of the Presiding Committee regarding order, procedures, or any matters arising outside the agenda of the General Meeting shall be final and binding.
- c. The Chairperson has the right to request competent authorities to maintain order at the meeting; to expel from the General Meeting of Shareholders those who do not comply with the Chairperson's authority, deliberately cause disorder, or obstruct the normal progress of the meeting.
- d. The Chairperson has the right to postpone the General Meeting to another time or change the meeting location if it is deemed that:

- There are attendees who obstruct, cause disorder, or pose a risk that the meeting cannot be conducted fairly and lawfully.
- The meeting location does not have enough convenient seating for all attendees.
- The maximum postponement period shall not exceed 03 days from the scheduled opening date of the meeting.
- e. The Presiding Committee operates on the principle of collective decision-making and makes decisions based on majority rule.

#### 5.2 Secretary/Secretariat of the General Meeting

- The Secretary/Secretariat of the General Meeting is nominated by the Presiding Committee and approved by the General Meeting; is responsible to the Presiding Committee and the General Meeting of Shareholders for their duties and operates under the direction of the Presiding Committee.
- The Secretary/Secretariat of the General Meeting has the following duties:
  - + Accurately and fully record all contents and proceedings of the General Meeting, including issues approved or noted by shareholders/shareholder representatives during the General Meeting.
  - + Draft the General Meeting's Resolution and other resolutions on matters approved at the General Meeting (if any).
  - + Other tasks as assigned by the Presiding Committee.

### **Article 6: Rights and Obligations of the Vote Counting Committee**

- 6.1 The Vote Counting Committee of the General Meeting is nominated by the Presiding Committee and approved by the General Meeting by voting.
- 6.2 The Vote Counting Committee has the following duties:
  - Guide the voting procedures;
  - Supervise the voting of shareholders and their authorized representatives attending the General Meeting;
  - Conduct vote counting and prepare the Vote Counting Minutes;
- 6.3 The Head of the Vote Counting Committee reports to the General Meeting on the vote counting results and election results.;
- 6.4 The Vote Counting Committee is responsible for the accuracy and honesty of the announced vote counting results.

## **CHAPTER III CONDUCTING THE GENERAL MEETING**

### **Article 7: Conditions for Conducting the General Meeting**

The General Meeting shall be conducted when shareholders/shareholder authorized representatives attending the meeting represent at least 51% of the total voting shares according to the Company's Shareholder List established on the record date for shareholders attending the General Meeting.

### **Article 8: Discussions at the General Meeting**

## **8.1 Principles:**

- Shareholders who have opinions to discuss or clarify must register the content in the Question Form and submit it to the Secretariat of the General Meeting for forwarding to the Presiding Committee; or register to speak directly at the General Meeting when the timing is appropriate and with the consent of the Chairperson.
- Discussions are only allowed within the allotted time and must be related to the matters presented in the General Meeting's Agenda.

## **8.2 Responding to Shareholders' Questions**

The Presiding Committee or members appointed by the Presiding Committee shall answer shareholders' questions.

## **Article 9: Voting Procedures and Approval of Decisions at the General Meeting**

Each shareholder shall be issued one Voting Card, Voting Ballot, and Election Ballot printed and stamped by the Company for control purposes. Voting at the General Meeting shall be conducted in the following forms:

### **9.1 Direct Voting by Voting Card**

- Direct voting by Voting Card is applied to the following matters:
  - + Approval of personnel for the Presiding Committee, Secretariat, and Vote Counting Committee;
  - + Approval of the General Meeting Agenda, Rules of Organization and Operation at the General Meeting, and the Minutes/Resolutions of the General Meeting;
  - + Other matters as decided by the Presiding Committee (if any).
- During voting at the General Meeting, under the Chairperson's direction, shareholders shall raise their Voting Cards to indicate approval, disapproval, or abstention, respectively.
- For each vote, members of the Vote Counting Committee shall mark the shareholder's ID number and the corresponding number of voting ballots, record the number of approvals, disapprovals, and abstentions to announce the voting results before the General Meeting.

### **9.2 Voting by ballot method**

- a. Voting ballots are used to collect votes on the following matters:
  - Report of the Board of Management on the business production results of 2024 and the business production plan for 2025;
  - Report on the activities of the Board of Directors in 2024; Plan for 2025;
  - Report on the activities of the Board of Supervisors in 2024 and the activity plan for 2025;
  - Audited financial statements for the year 2024;
  - Profit distribution and dividend payment plan for the year 2024;
  - Submission on the selection of an auditing firm for fiscal year 2025;
  - Submission regarding the report on remuneration settlement for the Board of Directors and Board of Supervisors in 2024 and the remuneration plan for 2025;

- Submission on the issuance of shares to increase charter capital;
  - Submission on project implementation
  - Promulgation and amendment of the Company's Charter, the Regulation on Information Disclosure, the Regulation on the Operation of the Board of Directors, the Regulation on the Operation of the Board of Supervisors, the Internal Corporate Governance Regulation, and the Internal Audit Regulation.
  - Other matters under the authority of the General Meeting of Shareholders (if any).
- b. Voting method:
- The matters to be voted on as listed in the Voting Ballot shall be voted on by the shareholders/shareholders' authorized representatives by choosing the options of *approval, disapproval, or abstain* for each matter to be approved (marking (X) or (V) on the voting item)
- c. Voting procedure:
- Voting shall commence upon the signal of the Chairman of the meeting or the Head of the Vote Counting Committee and end when the last shareholder casts their vote into the ballot box or after 30 minutes from the start of voting, whichever occurs first. After the voting ends, the ballot box shall be sealed, and shareholders who do not participate in voting shall be considered as abstaining.
  - In case a shareholder mistakenly fills out the Voting Ballot during the voting process, provided that the ballot has not yet been submitted into the ballot box and the voting period has not expired, the shareholder has the right to directly contact the Head of the Vote Counting Committee to request a replacement of the Voting Ballot in order to ensure the shareholder's rights.
- d. Vote counting procedure:
- Vote counting shall be conducted immediately after the voting ends.
  - The method of conducting the vote counting:
    - + The vote counting committee shall work in a separate room/area.
    - + The vote counting committee is permitted to use electronic technical devices in the vote counting process.
    - + Check the validity of the voting ballots.
    - + Check each voting ballot one by one and record the voting results.
    - + Calculate and exclude the shares of related shareholders who do not have voting rights (if any in each voting item).
    - + Seal all the voting ballots and hand them over to the Chairperson.
  - Invalid voting ballots:
    - + Ballots not in the form issued by the Organizing Committee or without the Company's seal;
    - + Ballots that are torn, erased, or altered;
    - + Ballots containing additional information or extra marks;

- + Ballots that record multiple different choices for the same voting item shall be considered invalid for that item.
- + Ballots with all voting items invalid;
- + Voting on each item to be approved in the Voting Ballot is independent of each other; the validity of the vote on one item does not affect the validity of the votes on other items.
- After the vote counting is completed, the Vote Counting Committee must prepare the Vote Counting Minutes. The Vote Counting Minutes must include:
  - + Time and location of the vote counting.
  - + Composition of the Vote Counting Committee.
  - + Total number of shareholders entitled to vote attending the meeting.
  - + Total number of shareholders entitled to vote participating in the voting.
  - + Number and percentage of valid ballots and invalid ballots.
  - + Number and percentage of votes for each issue.
  - + Signatures of the members of the Vote Counting Committee.

#### **Article 10: Approval of the General Meeting's Decisions**

- 10.2 The following matters are approved when shareholders representing at least 51% of the total voting shares of all attending shareholders agree:
- Report of the Board of Management on the business production results of 2024 and the business production plan for 2025;
  - Report on the activities of the Board of Directors in 2024; Plan for 2025;
  - Report on the activities of the Board of Supervisors in 2024 and the activity plan for 2025;
  - Audited financial statements for the year 2024;
  - Profit distribution and dividend payment plan for the year 2024;
  - Submission on the selection of an auditing firm for fiscal year 2025;
  - Submission regarding the report on remuneration settlement for the Board of Directors and Board of Supervisors in 2024 and the remuneration plan for 2025;
  - Promulgation and amendment of the Company's Charter, the Regulation on Information Disclosure, the Regulation on the Operation of the Board of Directors, the Regulation on the Operation of the Board of Supervisors, the Internal Corporate Governance Regulation, and the Internal Audit Regulation.
  - Submission on project implementation
  - Other matters under the authority of the General Meeting of Shareholders (if any).
- 10.3 The following matters are approved when agreed upon by shareholders representing at least 65% of the total voting shares of all shareholders attending the meeting:
- The plan for issuing shares to increase charter capital;
  - Other matters under the authority of the General Meeting of Shareholders (if any).

#### 10.4 Methods of opposing/requesting the annulment of decisions made by the General Meeting of Shareholders

Within 90 days from the date of receipt of the minutes of the General Meeting of Shareholders or the minutes of the vote counting results for the opinions of the General Meeting of Shareholders, shareholders or groups of shareholders holding at least 5% of the total common shares continuously for at least 6 months have the right to request the Court or Arbitration to review and annul the resolution or a part of the resolution content of the General Meeting of Shareholders in the following cases:

- The order and procedures for convening the General Meeting of Shareholders and passing resolutions are not carried out in accordance with the provisions of law and the Company's Charter, except where the resolutions or decisions of the General Meeting of Shareholders are passed by 100% of the total voting shares..
- The contents of the decision violate the law or the Company Charter..

#### **Article 11: Minutes of the General Meeting**

- 11.1 The contents of the General Meeting shall be recorded in the Minutes. The Chairperson and the Secretary shall be responsible for the accuracy and truthfulness of the Minutes of the General Meeting.
- 11.2 The Minutes of the General Meeting must be announced before the General Meeting and approved by the General Meeting before its closing;
- 11.3 The Minutes of the General Meeting of Shareholders must be published on the Company's website within twenty-four (24) hours and notified to the shareholders within 15 days from the date the General Meeting ends on the Company's website.
- 11.4 The Minutes of the General Meeting serve as the basis for issuing the Resolutions of the General Meeting.

#### **Article 12: Resolutions of the General Meeting of Shareholders**

Based on the results at the General Meeting, the Chairperson issues the Resolution of the General Meeting of Shareholders on the matters approved by the Meeting. The Resolution of the General Meeting must be notified to the shareholders within 15 days from the conclusion date of the General Meeting on the Company's website.

### **CHAPTER IV IMPLEMENTATION PROVISIONS**

#### **Article 13: Effective Date of the Regulations**

This Regulation consists of 4 Chapters and 13 Articles, is publicly read before the commencement of the General Meeting, and takes effect immediately after being approved by the General Meeting's vote.

This Regulation may be amended at any time on the basis of a proposal from the Chairman of the General Meeting and must be approved by the General Meeting's vote.

**ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS  
CHAIRMAN**

**Tran Van Huy**

**Note:** *This document may be amended or supplemented as appropriate and submitted to the General Meeting of Shareholders for consideration and decision at the General Meeting..*



## VNECO4 ELECTRICITY CONSTRUCTION JSC

Address: 197- Nguyen Truong To - Dong Vinh Ward, Vinh City - Nghe An Province

Phone: 0238 3531065; Email: [vneco4.com.vn](mailto:vneco4.com.vn)

### VOTING BALLOT

Full name of shareholder (if organization registers company name): .....

Number of voting shares ..... shares; Shareholder code .....

Address :.....

No.	Voting content	Approved	Disapprove	Abstain
1	Approval of the Company's Business Performance Report for 2024 and Plan for 2025			
2	Approval of Audited Financial Statements for 2024			
3	Approval of the Board of Directors' 2024 Operational Report and 2025 Operational Plan			
4	Approval of the Report of the Board of Supervisors			
5	Approval of the Proposal authorizing the Board of Directors to select an audit unit for the Company's semi-annual financial statements and 2025 financial statements			
6	Approval of the 2024 Profit Distribution Proposal			
7	Approval of the Proposal on remuneration of Board of Directors, Supervisory Board and Company Secretary in 2025			
8	Approval of the proposal on charter capital increase in 2025			
9	Report of Project Implementation			
10	Approval of the Proposal to Promulgate and amend the Company Charter, Information Disclosure Regulations, Board of Directors' Operating Regulations, Supervisory Board's Operating Regulations, Internal Regulations on Corporate Governance, and Internal Audit Regulations.			

Vinh City, May 24, 2025

**Shareholder/Authorized Representative**

( Sign, print full name above)

**Attention:**

1 - Shareholders vote by marking (x) or (v) in the boxes "Agree"; "Disagree" or "Abstain" on each voting content.

2 - Shareholders are required to sign and print their full name on the ballot to ensure the validity of the voting ballot.

3 - This ballot is collected by the counting committee and the vote counting is carried out at the Congress.

**VIETNAM ELECTRICITY CONSTRUCTION JOINT STOCK  
CORPORATION  
VNECO4 ELECTRICITY CONSTRUCTION JOINT STOCK COMPANY**  
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**SUMMARY REPORT ON PRODUCTION AND  
BUSINESS ACTIVITIES IN 2024 AND DIRECTIONS IN 2025**

*Vinh, May 2025*

## PART I

### IMPLEMENTATION SITUATION OF 2024 PLAN

#### I. General characteristics

Dear shareholders!

2024 is a year that left its mark with many relatively complex developments and full of difficulties and challenges, also a year that left behind a miraculous memory for the power construction industry, having completed the construction of the DZ 500kv (circuit 3) Quang Trach - Pho Noi project, completing the construction of a 2-circuit 500kv DZ project with a volume double that of the DZ 500kv circuit 1 with a total length of 519km, but constructed in just over 6 months:

In 2024, the world economy continues to face many difficulties and challenges; the Russia-Ukraine conflict had complicated developments and conflicts in the Middle East have negatively impacted the world economic recovery process after the Covid-19 pandemic. Natural disasters, droughts, storms, floods, and climate change have caused serious consequences; affecting the import and export activities of the region and the world. Many countries, including our country's major trading partners, have slowed down their growth and especially the supply of ceramic wires and accessories for the electrical construction industry has become increasingly scarce due to the war in Ukraine, so the entire supply has mostly been concentrated in the Chinese market, leading to a sudden increase in prices and a delay in ordering orders that are not as planned for the project progress, high public debt, many potential risks, and a decline in global aggregate demand, directly affecting countries with large economic openness, including Vietnam.

- Regarding the ability to bid for job search: In 2024, the company was upgraded to a higher position. Currently, Vneco 4 Company is qualified to directly bid for DZ 220 kV and DZ 500 kV projects.

- Hanoi Stock Exchange (HNX) notes on the cancellation of public status in the amended law No. 56/2024/QH15 for listed or registered companies as prescribed in Clause 4, Article 135 of the 2019 Securities Law. Trading companies with contributed charter capital of less than 30 billion VND and less than 10% of voting shares held by at least 100 investors other than major shareholders will be subject to cancellation of public status before January 1, 2026.

- About the common difficulties of the electrical construction industry:

+ There are not many new investment projects for construction of power works; or if there are, the conditions and requirements are too high compared to the capacity of small and medium-sized construction enterprises, causing contractors to be seriously unemployed; the bidding process is fiercely competitive and especially in terms of unit prices, electricity industry norms have changed but have not kept up with reality, leading to a low unit price regime contrary to the increasingly high income demands of workers; Requirements for business and personnel

certificates are higher, for example, for projects with voltage levels of 220 kV or higher, businesses must have a class I practice certificate and technical staff supervising the project must have a class I certificate.

+ Regarding capital mobilization: In 2024, the financial situation of Vietnam Electricity Construction Joint Stock Corporation encountered many difficulties in capital sources, which significantly affected our company. As a result, banks reduced the loan limit from 50 billion VND to 40 billion VND, contrary to the trend of increasing revenue targets according to annual growth.

Faced with the above difficulties and challenges, the Executive Board of Vneco4 Electricity Construction Joint Stock Company has united, outlined an urgent strategic planning path and immediately implemented strategic tasks without fear of difficulties or hardships, no matter how difficult the challenges are. The company's leadership has gone deep and closely to approach the electricity construction and installation market with the aim of finding enough jobs in the direction of continuous development, and at the same time, proposed solutions to organize acceptance and put up capital recovery price lists as soon as possible to meet the target of using revenue to cover expenses and quickly rotate capital to meet production and business needs and finally achieved great and encouraging victories.

Regarding the winning bid results and designated bid projects with value: 68,76 billion VND

In particular, in 2024, the company joined with Gold Star Trading and Construction Joint Stock Company to bid and won the bid for the DZ 220kv Nghia Lo - 500kv Viet Tri Substation with a value (package 30): 34,49 billion VND and the value of the designated bidding projects is: 34,27 billion VND.

- Regarding site exploitation: The company has leased all the site area and is exploiting the badminton stadium and available kiosks.

## **II. Production and business situation**

### **A. Some results achieved in 2024:**

#### **1. Organization of construction of electrical works:**

- Workload transition from 2023 to 33,43 billion VND.
- In 2024, the company carried out construction, completed energization, and handed over 8 packages with a total value of **34,27 billion VND**, specifically as follows:
  - + Packages 29; 30; 31 and 38 of the 500kV Quang Trach – Quynh Luu Line.
  - + Project to improve the load capacity of 110kV line 172; 173 E10.5 Xuan Mai to E1.35 Son Tay substation.
  - + Project to improve transmission capacity of DZ110kV Ba Che - Nui Mot - City.
  - + DZ and 110kV Do Luong - Tan Ky - Nghe An Substation (Gold star).
  - + DZ 220 KV Nam Sum - Nong Cong Cutting Station (Package 14 - VNECO3).

#### **2. Results of economic indicators in 2024.**

No.	Indicators	Unit	Plan 2024	Implementation in 2024	Compare Implementation 2024/Plan 2024 (%)
1	2	3	4	5	6=5/4
1	<b>Total revenue and other income</b>	<b>Billion VND</b>	<b>117,69</b>	<b>73,58</b>	<b>62,52</b>
	<i>Construction</i>	<i>Billion VND</i>	<i>116,49</i>	<i>71,94</i>	<i>61,76</i>
	<i>Other business revenue</i>	<i>Billion VND</i>	<i>0,6</i>	<i>1,021</i>	<i>170,19</i>
2	<b>Submit budget</b>	<b>Billion VND</b>	<b>1,99</b>	<b>2,127</b>	<b>106,9</b>
3	<b>Profit after tax</b>	<b>Billion VND</b>	<b>0,81</b>	<b>0.467</b>	<b>57,65</b>
A	Profit after tax/charter capital ratio	%	7,88	4.91	62,25
B	Profit after tax/revenue and income ratio	%	0,688	0,685	99,57
4	<b>Average monthly income</b>	<b>VND/person</b>	<b>10.445.000</b>	<b>12.703.226</b>	<b>121,62</b>
5	<b>Dividend/charter capital ratio (expected)</b>	<b>%</b>	<b>0</b>	<b>0</b>	

**3. Results of charter capital increase according to the Resolution of the 2024 General Meeting of Shareholders** - Up to now, the charter capital increase from 10.028 billion VND to 20.056 billion VND at a ratio of 1:1 has not been successfully implemented.

#### **B. Evaluation of operational aspects:**

In general, in 2024, the Company has been overcoming difficulties, management and operation work has had many innovations, has energized many projects according to the schedule required by the investor and especially in the bidding work to find jobs, achieved the winning result of the DZ220kv Nghia Lo – 500kv Viet Tri Substation with a value of > **34,49 billion VND** creating a foundation to gradually consolidate the capacity and experience to serve the bidding work to group I to meet the demand for job search with a good development trend.

##### **1. Market work, job search:**

In 2024, the Company participated in the market Management Board of Power Development Project, Power Construction Project Management Board, Central Power Project Management Board, Southern Power Project Management Board and won 01 bid package and 08 designated bidding project items with a value of: 68,76 billion VND.

##### **2. Technical work and labor safety during construction:**

In 2024, the Company organized training, technical safety and labor protection exams, periodic health check-ups, and organized training and knowledge testing to issue safety cards and high-climbing cards to all workers participating in the projects. The Company's workers are fully equipped with labor protection.

##### **3. Technical documentation and project acceptance:**

Thanks to the smooth coordination between departments, the basic acceptance work has been completed to serve the work of making price lists and capital recovery.

#### ***4. Organization, labor and salary:***

The company has continued to implement the salary contract mechanism, while assigning planning tasks to construction teams. Payment and salary payment are carried out fully, promptly and in accordance with regulations.

#### ***5. Financial and accounting work.***

Capital payment: In 2024, capital collection work was greatly affected by the economy, especially the direct impact from the Vietnam Electricity Construction Joint Stock Corporation, leading to most of the projects that the General Corporation signed contracts with investors to assign plans to construction units not being able to pay capital or if there were, it was only a small amount, leading to financial difficulties, the risk of the more volume assigned by the General Corporation would increase the debt. However, with the efforts of the Executive Board, who directed strongly and took advantage of opportunities from the Project Management Boards that the company had signed direct contracts with, taking advantage of the available resources of experienced people in the company, along with enthusiasm, implemented the outlined strategy, accepting and paying as going along to collect revenue to cover expenses during the period when the bank reduced the loan limit, in order to circulate capital to serve the company's production and business. Since then, we have been able to mobilize capital to serve production and business in 2024 and have basically gradually overcome all difficulties and challenges during a difficult financial period.

Reporting and payment of state budget and social insurance: The company has well organized financial management, fully performed its obligations to the state in paying taxes and insurance, strictly complied with accounting regime, and performed well the financial and statistical reports according to the law. Financial reports and statistical reports are prepared, sent and disclosed in full and timely manner to the authorities and on the stock market.

### **III. Some existings:**

#### ***1. Planning management work:***

The untimely, incomplete and inaccurate reporting of some groups has somewhat affected the direction and management of production and business, and the implementation of contracts is still slow.

#### ***2. Preparation and management of technical acceptance records work:***

Not meeting the requirements of the investor and the Company's plan, it is necessary to urge, inspect and supervise the technical staff assigned to prepare and manage the records.

#### ***3. Safety management work in construction:***

##### **3.1 Subjective:**

In 2024, thanks to the organization of safety testing at the beginning of the year, along with the safety staff system that performed well in safety work, there were no accidents in the past

year. This is a great happiness for each individual as well as the collective business that we need to promote.

#### ***4. Financial accounting work:***

It is necessary to focus on going deep and closely following the capital plan of investors in order to pay capital promptly, thereby further meeting working capital needs for production and business.

#### ***5. Production organization work:***

Not really giving strong direction affects the construction progress of some projects.

#### ***6. Materials management work:***

In 2024, the work of collecting materials and returning them to investors was well done in accordance with regulations.

#### ***7. Construction vehicle management work:***

It is necessary to strictly follow the motorcycle logbook applied according to the prescribed fuel standards and the motorcycle storage, maintenance and repair regime.

## **PART II**

### **DIRECTIONS, TASKS AND PLAN IN 2025**

#### **A. Situation characteristics:**

##### **1. Advantages:**

- Workload transferred from the end of 2024 with a total value of 36,98 billion VND
- The company is one of the units with the capacity of skilled labor and a professional management team to ensure meeting the requirements of the investor.
- The company has approached investors with small and medium-sized projects suitable for the competitive bidding capacity of the specific unit at Power Transmission Company 1, Power Grid Project Management Board, Power Development Project Management Board, Northern Power Construction Project Management Board, Nghe An Power Transmission Company, Ha Tinh Power Transmission Company... and especially the Central Power Project Management Board and the Southern Power Project Management Board.

##### **2. Disadvantages:**

- In 2025, there will still be difficulties in the job market. At the investor level, there are not many small and medium-sized projects that are suitable for the bidding capacity of the unit. Investment projects in the northern and central markets mostly set targets to shorten construction progress, leading to the units supplying materials, trading in construction equipment and outsourced workers having the opportunity to squeeze prices, leading to contractors operating at a loss, the unit price regime, the norms are reduced, the compensation problems are increasingly complicated, contrary to the increasingly demanding income needs of workers, leading to the management of the construction organization being too difficult and the economic efficiency is not high, and especially the situation where bank capital is limiting

the loan level due to the economic downturn of the Vietnam Electricity Construction Joint Stock Corporation.

- Currently, the company's bidding capacity has gradually improved, but it is necessary to pay more attention to the recruitment of personnel, especially for the force of electrical engineers, construction engineers and **surveying engineers** with full certificates and experience to meet the requirements of investors to participate in bidding to find jobs.

- Regarding personnel, for technical staff with full certificates to meet the requirements of investors, the Company currently does not have enough quantity or there are comrades who have just graduated and have not had enough time to issue certificates, the reason is that the income level and working conditions here and there are not guaranteed to meet the requirements for engineers, making it difficult to recruit and retain human resources.

- Regarding the current business line of the company, it is only the field of electrical construction and installation, so when the construction and installation market is difficult, it will be passive in creating revenue and jobs for workers.

## B. Main indicators for 2025

1. In 2025, the Company strives to achieve the following indicators:

No.	Main indicators	Unit	Implementation 2024	Plan 2025	Plan 2025/Implementation 2024	Note
1	2	3	5	6	(6)/(5)	
1	Charter capital	Million VND	10.280,0	30.280,0	294,55	
2	Total revenue and other income		73.580,3	115.088,0	156,41	
	Construction revenue	Million VND	71.940,5	113.410,0	157,64	
	Other business revenue	Million VND	1.639,9	1.678,0	102,33	
3	Profit after tax	"	467,0	922,0	197,43	
	Profit after tax/charter capital ratio	%	4,5	3,0	67,03	
	Profit after tax/revenue and income ratio	%	0,6	0,8	126,23	
4	Submit budget	Million VND	2.127,3	2.979,2	140,05	
5	Average monthly income	Million VND	12.703.226	13.000.000	102,34	
6	Dividend/charter capital ratio	%	-	-		

## C. Main indicators for 5- year plan 2026 - 2029 (Index 05)

No.	Main indicators	Unit	Plan 2025	Plan 2026	Plan 2027	Plan 2028	Plan 2029	Note
-----	-----------------	------	-----------	-----------	-----------	-----------	-----------	------



1	2	3	4	5	6	7	8	
1	Charter capital	Million VND	30.280,0	90.840	181.680	272.520	408.780	
2	Total revenue and other income	Million VND	115.088,0	132.881,0	183.912,0	249.388,0	333.020,0	
3	<i>Total expenses</i>	Million VND	113.935,0	129.784,7	178.430,7	242.007,8	323.595,3	
4	<i>Profit before tax</i>	Million VND	1.153,0	3.096,3	5.481,3	7.380,2	9.424,7	
5	Profit after tax	Million VND	922,0	2.477,0	4.385,0	5.904,0	7.540,0	
6	Submit budget	Million VND	2.979,2	4.325,1	5.954,7	7.815,2	10.090,8	
7	Average labor	People	65,0	72,0	79,2	87,1	95,8	
8	Average monthly income (Person/month)	VND	13.000.000	14.300.000	15.015.000	15.765.750	16.554.038	
9	Dividend/charter capital ratio (expected)	%	-	-	7,0%	7,0%	7,0%	
10	Profit after tax/charter capital ratio		3,04	2,73	2,41	2,17	1,84	
11	Profit after tax/revenue and income ratio		0,80	1,86	2,38	2,37	2,26	

#### **D. Specific measures:**

Promote the role of collective leadership and individuals in charge, link rights with responsibilities and obligations, respect the human factor, continue to arrange and assign the right people to the right jobs and have appropriate remuneration, timely encouragement and rewards, continue to build and perfect a number of management mechanisms suitable to the Company's production and business characteristics.

#### **1. Economic and Planning Management Work:**

##### ***a. Production and business direction and operation work***

- Focus on directing the construction to complete on schedule the following projects:

+ Package No. 5: Construction and installation of power lines from DD to G16 (including organizing the implementation of compensation and site clearance work) Project: DZ 220kV Huoi Quang - Nghia Lo.

+ Package No. 6: Construction and installation of power lines from G16 to G29 (including organization of compensation and site clearance) Project: DZ 220kV Huoi Quang - Nghia Lo.

+ Package No. 30: Construction and installation of power lines from G113-G30B (including VT163)

+ Package No. 9: Construction and installation of stations - Project: Installation of 2 transformer stations 500kV in Western Hanoi.

+ Package No. 04: Construction and installation of DZ 110kV and upgrading Substation - Project: Output of DZ 110kV after 220kV Nghia Lo Substation.

+ Package LHG06: Construction and installation of the 110kV transmission line under the project: Transmission line and 110kV Loc Ha, Ha Tinh Substation.

- Actively deploy construction of new projects: Projects that won the bid in 2025.

***b. Basic construction investment work:***

Purchasing equipment and construction tools suitable for the current needs of the unit.

***c. Market, bidding, job search work.***

Continue to do well in market work, bidding, strive to have enough jobs in 2025, directly participate in the form of direct relations with investors to grasp information, bidding plans, know the requirements of each bidding package, and at the same time join forces with other units to bid for projects of the electricity industry including power lines and transformer stations from 110kV to 500kV with a value of over 60 billion VND/package.

***d. Payment and settlement work:***

Pay attention to the work of preparing technical acceptance records, acceptance of completed volume of stages, acceptance of completed projects. Promote the work of preparing payment price vouchers for projects with acceptance records and payment and settlement of completed projects to serve the work of capital recovery.

**2. Technical management and construction quality work:**

Continue to maintain and do a good job of technical management and construction quality, absolutely do not let errors in construction have to be broken down and redone. Further improve the quality of construction acceptance records, organize acceptance as construction is completed, prepare acceptance records, complete construction works according to the direction: Correct, sufficient, accurate and timely.

**3. Material - motorbike management work:**

- Research and invest in motorbike equipment, specialized construction tools for the construction of power grid systems with reasonable scale and level to serve production to ensure efficiency...

- Correctly and fully implement the content of the issued motorcycle management regulations.

- Well implement the task of supplying sufficient materials and equipment, promptly meeting the construction progress of works on the route and settling materials of completed construction works according to the settlement progress of the works.

- Strengthen the management of vehicles and machines, raise the sense of responsibility of the team of drivers, use and operate construction machines.

- Recruit more workers with appropriate qualifications and high sense of responsibility to participate in the management and operation of motorbike equipment.

#### **4. Financial work:**

Strengthening financial management in accordance with state and company regulations, actively recover capital to meet production and business capital needs.

#### **5. Organization - labor - salary work.**

- Train 2 electrical engineers who have worked at the company for more than 1 year with full supervision certificates to serve the bidding and job search work.

- Continue to recruit suitable workers to meet the production and business needs of the Company.

- Focus on training and improving the qualifications of officers, employees and workers. Pay attention to opening training classes for newly graduated engineers and implementing the plan of seniors mentoring and training juniors...

- Regularly maintain the system of periodically assessing the capacity and quality of employees to have a reasonable plan for arranging and using labor.

- Continue to improve the salary mechanism so that salaries and wages accurately reflect the work efficiency of officers, employees and workers

***Summary of explanatory data attached to the report: Appendix: 01, 02, 03, 04, 05***

REPORT ON FINANCIAL INDICATORS, BUSINESS RESULTS IN 2024 AND PLAN ON  
GENERAL FINANCIAL INDICATORS IN 2025  
OF VNECO4 ELECTRIC CONSTRUCTION JOINT STOCK COMPANY

**To: Annual General Meeting of Shareholders 2025**

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 passed by the National Assembly of the Socialist Republic of Vietnam, amended by Law No. 03/2022/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on January 11, 2022 and implementing documents;

Pursuant to the Charter of VNECO4 Power Construction JSC issued on April 26, 2022.

Based on the results of production and business activities in 2024 and the financial situation of VNECO4 Electricity Construction JSC as of December 31, 2024, as assessed by International Auditing and Valuation Company Limited. issued on March 3, 2024.

The Board of Directors of VNECO4 Electricity Construction JSC reports to the general meeting of shareholders the financial indicators and business performance results of the company in 2024 and submits to the meeting the plan for the consolidated financial indicators in 2025 as follows:

**I. Report on financial indicators and business results in 2024**

**1 - Balance sheet**

ASSET		Code	31/12/2024	01/01/2024
			VND	VND
<b>A.</b>	<b>CURRENT ASSETS</b>	<b>100</b>	<b>52,144,497,748</b>	<b>70,184,231,982</b>
<b>I.</b>	<b>Cash and cash equivalents</b>	<b>110</b>	<b>7,807,892,715</b>	<b>8,287,305,245</b>
1.	Cash	111	2,872,661,463	1,937,798,102
2.	Cash equivalents	112	4,935,231,252	6,349,507,143
<b>II.</b>	<b>Short-term financial investment</b>	<b>120</b>	<b>509,428,620</b>	<b>4,571,951,300</b>
1.	Trading securities	121	2,224,358,606	2,224,358,606
2.	Provision for impairment of trading securities	122	(1,714,929,986)	(1,252,407,306)
3.	Held to maturity investment	123		3,600,000,000
<b>III.</b>	<b>Short-term receivables</b>	<b>130</b>	<b>36,258,931,100</b>	<b>44,858,724,295</b>
1.	Short-term trade receivables	131	32,369,912,712	37,250,263,866
2.	Short-term seller advance	132	1,921,788,204	5,034,093,891
3.	Other short-term receivables	136	3,454,644,042	3,750,566,850
4.	Provision for doubtful short-term receivables	137	(1,487,413,858)	(1,176,200,312)
<b>IV.</b>	<b>Inventory</b>	<b>140</b>	<b>7,492,768,021</b>	<b>12,172,698,850</b>
1.	Inventory	141	7,492,768,021	12,172,698,850
<b>V.</b>	<b>Other current assets</b>	<b>150</b>	<b>75,477,292</b>	<b>293,552,292</b>
1.	Short-term prepaid expenses	151	75,477,292	108,770,367

2.	Deductible VAT	152		145,839,040
3.	Taxes and other government payments	153		38,942,885
<b>B.</b>	<b>LONG-TERM ASSETS</b>	<b>200</b>	<b>9,610,766,164</b>	<b>10.180.982.031</b>
<b>I.</b>	<b>Long-term receivables</b>	<b>210</b>	<b>243,359,144</b>	<b>243,359,144</b>
1.	Other long-term receivables	216	243,359,144	243,359,144
<b>II.</b>	<b>Fixed assets</b>	<b>220</b>	<b>8,702,797,770</b>	<b>9,675,367,007</b>
1.	Tangible fixed assets	221	8,702,797,770	9,675,367,007
	- Original price	222	18,322,649,055	19,024,220,483
	- Accumulated depreciation value	223	(9,619,851,285)	(9,348,853,476)
<b>III.</b>	<b>Investment real estate</b>	<b>230</b>		
<b>IV.</b>	<b>Long-term unfinished assets</b>	<b>240</b>		
<b>V.</b>	<b>Long-term financial investment</b>	<b>250</b>		
<b>VI.</b>	<b>Other long-term assets</b>	<b>260</b>	<b>664.609.250</b>	<b>262,255,880</b>
1.	Long-term prepaid expenses	261	664.609.250	262,255,880
	<b>TOTAL ASSETS</b>	<b>270</b>	<b>61,755,263,912</b>	<b>80.365.214.013</b>
<b>LIABILITY &amp; CAPITAL</b>		<b>Code</b>	<b>31/12/2024</b>	<b>01/01/2024</b>
			<b>VND</b>	<b>VND</b>
<b>C.</b>	<b>LIABILITIES PAYABLE</b>	<b>300</b>	<b>51,851,126,485</b>	<b>70.928.729.021</b>
<b>I.</b>	<b>Short-term debt</b>	<b>310</b>	<b>47,673,590,156</b>	<b>69,437,613,794</b>
1.	Short-term trade payables	311	12,827,819,368	22,645,189,183
2.	Short-term advance payment buyer	312	3,454,067,610	3.202.008.854
3.	Taxes and other payments to the State	313	686,986,092	37,374,325
4.	Payable to workers	314	6,394,815,398	4,124,392,166
5.	Short-term payable expenses	315	325,953,265	4,433,361,887
6.	Other short-term payables	319	1,614,444,694	3,355,627,776
7.	Short-term loans and finance leases	320	21.901.139.109	30.820.056.110
8.	Provision for short-term payables	321		40,962,089
9.	Bonus and welfare fund	322	468,364,620	778,641,404
<b>II.</b>	<b>Long-term debt</b>	<b>330</b>	<b>4,177,536,329</b>	<b>1,491,115,227</b>
1.	Long-term loans and financial leases	338	2,839,967,870	
2.	Provision for long-term liabilities	342	1,337,568,459	1,491,115,227
<b>D.</b>	<b>EQUITY</b>	<b>400</b>	<b>9,904,137,427</b>	<b>9,436,484,992</b>
<b>I.</b>	<b>Equity</b>	<b>410</b>	<b>9,904,137,427</b>	<b>9,436,484,992</b>
1.	Owner's equity	411	10,280,000,000	10,280,000,000
2.	Development investment fund	418	3,916,544,618	3,916,544,618
3.	Other equity funds	420	343,153,361	343,153,361
4.	Undistributed profit after tax	421	(4,635,560,552)	(5,103,212,987)
	- Accumulated CPP profit after tax to the end of the previous period	421a	(5,103,212,987)	(1,183,813,807)
	- Undistributed profit after tax this period	421b	467,652,435	(3,919,399,180)
<b>II.</b>	<b>Other funding sources and funds</b>	<b>430</b>		
	<b>TOTAL CAPITAL</b>	<b>440</b>	<b>61,755,263,912</b>	<b>80.365.214.013</b>

## 2- Business results in 2024

INDICATOR	Code	Current Year	Previous Year
		VND	VND
1. Revenue from sales and service provision	1	72,961,639,009	91,882,045,416

2. Revenue deductions	2	-	-
3. Net revenue from sales and service provision	10	72,961,639,009	91,882,045,416
4. Cost of goods sold	11	65,680,848,443	87,389,988,059
5. Gross profit from sales and service provision	20	7,280,790,566	4,492,057,357
6. Financial income	21	129,388,763	844,981,738
7. Financial expenses	22	2,097,300,538	2,788,167,144
Of which: Interest expense	23	1,634,777,858	2,436,753,636
8. Selling expenses	25	-	-
9. General and administrative expenses	26	5,180,364,613	6,460,326,381
10. Net profit (Loss) from business operations	30	132,514,178	(3,911,454,430)
11. Other income	31	632,196,805	564,134,023
12. Other expenses	32	137,040,135	427,812,478
13. Other profit (40 = 31 - 32)	40	495,156,670	136,321,545
14. Total accounting profit (Loss) before tax	50	627,670,848	(3,775,132,885)
15. Current corporate income tax expense	51	160,018,413	144,266,295
16. Deferred corporate income tax expense	52	-	-
17. Net profit (Loss) after corporate income tax	60	467,652,435	(3,919,399,180)
18. Basic earnings per share	70	455	-3,813
19. Diluted earnings per share	71	227	-3,813

### 3. Financial indicators in 2024.

No.	Indicator	Unit	2024	Notes
1	General solvency ratio	Times	1.19	Total Assets / Total Liabilities
2	Current solvency ratio	Times	1.09	Current Assets / Current Liabilities
3	Quick solvency ratio	Times	0.94	(Current Assets - Inventory) / Current Liabilities
4	Debt to Total Assets ratio	Times	0.84	
5	Debt to Equity ratio	Times	5.24	
6	Net profit / Revenue ratio	Times	0.01	
7	Net profit / Equity ratio	Times	0.05	

## II. Plan of comprehensive financial indicators for 2025

TT	Target	Unit	Quantity	Note
1	Charter capital	VND	30,280,000,000	
2	Total revenue	VND	115,088,000,000	
3	Undistributed profit after tax	VND	922,000,000	
4	Expected dividend	%		

Above is the report on financial indicators, business results in 2024 and the plan for consolidated financial indicators in 2025 of VNECO4 Electricity Construction Joint Stock Company.

Respectfully submit to the General Meeting of Shareholders for consideration and approval.

**O.B.O. BOARD OF DIRECTORS  
CHAIRPERSON**

A red circular stamp of VNECO4 is positioned over a blue ink signature. The stamp contains the text "M.S.D.N: 2900574674 - C.T.P", "CÔNG TY CỔ PHẦN", "XÂY DỰNG ĐIỆN", "VNECO 4", and "TP. VINH - T. NGHỆ AN".

Tran Van Huy

**VIETNAM ELECTRICITY CONSTRUCTION JOINT STOCK  
CORPORATION  
VNECO4 ELECTRICITY CONSTRUCTION JOINT STOCK  
COMPANY**

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**REPORT OF THE BOARD OF SUPERVISORS  
TO THE 2025 GENERAL MEETING OF SHAREHOLDERS  
STOCK CODE: VE4 - HNX**

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*Nghe An, June 2025*



## **REPORT OF THE BOARD OF SUPERVISORS TO THE 2025 GENERAL MEETING OF SHAREHOLDERS**

Pursuant to the Law on Enterprise No. 59/2020/QH14 effective from January 1, 2021;

Pursuant to the Charter of organization and operation of VNECO4 Electricity Construction Joint Stock Company;

Pursuant to the issued Operating Regulations of the Board of Supervisors;

Pursuant to the resolution of the 2024 Annual General Meeting of Shareholders of VNECO4 Electricity Construction Joint Stock Company .

Pursuant to the Financial Statements for 2024 audited by International Auditing and Valuation Company Limited under Certificate No. 1507/2024/BCTC/JAV dated March 3, 2025 and the results of the supervisory inspections based on documents related to the Company's operations in 2024 .

The Board of Supervisors respectfully reports to the 2025 General Meeting of Shareholders on the results of inspection and control of the Company's operations in 2024 as follows :

### **I. ACTIVITIES OF THE BOARD OF SUPERVISORS**

#### **1. Members of the Board of Supervisors include:**

- |                         |                                    |
|-------------------------|------------------------------------|
| + Mr.: Nguyen The Hung  | Head of the Board of Supervisors   |
| + Ms.: Tran Thi Thu Lan | Member of the Board of Supervisors |
| + Mr.: Vo Hong Quan     | Member of the Board of Supervisors |

#### **2. Activities of the Board of Supervisors:**

- In 2024, the Board of Supervisors operated according to the Board of Supervisors' Operating Regulations, implementing activities according to the Regulations and legal provisions related to the functions and tasks of the Board of Supervisors.

- In 2024, the Board of Supervisors reviewed compliance with the provisions of the Company's Charter of Organization and Operation, the Resolution of the 2024 General Meeting of Shareholders in the management and operation of the Company's production and business activities, specifically:

+ Reviewed the order and procedures for issuing Company documents in accordance with the provisions of the Law and the Company's Charter.

+ Participated in meetings of the Company's Board of Directors, supervised the implementation of resolutions of the General Meeting of Shareholders, the Board of Directors, and the Executive Board.

+ Supervised the Company's information disclosure practices regarding the timing and content of disclosures in accordance with the Law on Securities, in order to ensure the rights and interests of shareholders.

+ Reviewed the figures in the Company's business performance reports, annual and semi-annual financial statements; concurrently coordinated with the auditing firm

to assess the impact of material misstatements related to the accounting regime and financial statements.

In the process of performing tasks in 2024, the Board of Supervisors was facilitated by the Board of Directors, the Company's Board of Management, and the functional departments, enabling the Board of Supervisors to successfully complete tasks.

## **II. EVALUATION OF THE CORPORATE GOVERNANCE ACTIVITIES OF THE BOARD OF DIRECTORS AND BOARD OF MANAGEMENT**

### **1. Supervise the governance activities of the Board of Directors and the operations of the Board of Management in 2024.**

Through the supervision of the corporate governance and management activities of the Board of Directors and the Board of Management of the Company, the Board of Supervisors found no irregularities in the Company's governance and management practices.

The reports on the activities of the Board of Directors and the General Director have clearly reflected the governance and management of the Company's operations. The documents and resolutions issued by the Board of Directors are in accordance with the Law on Enterprises and the Company's Charter. The reports also clearly present the challenges and impacts during the year, the achievements attained, unresolved issues, and the solutions that were implemented in 2024.

The Board of Supervisors has no objections to the 2024 performance evaluation reports of the Board of Directors and the Board of Management regarding the Company's activities.

### **2. Supervision and inspection of the implementation of the 2024 General Meeting of Shareholders' Resolution.**

- Evaluation of the implementation results of the 2024 business plan targets in accordance with the Resolution of the 2024 General Meeting of Shareholders.

- Examination of the remuneration payments to the Board of Directors, the Board of Supervisors, and the Company Secretary in accordance with the Resolution of the 2024 General Meeting of Shareholders.

During the review process, the Board of Supervisors noted that although the revenue and profit targets set by the Resolution of the 2024 General Meeting of Shareholders were not achieved, the Board of Directors and the Board of Management made significant efforts in bidding activities and job acquisition, thereby ensuring employment, income, and full social insurance contributions for employees..

### **3. Other work activities:**

The Company's operational procedures comply with legal regulations; employee benefits and entitlements are ensured in accordance with the Labor Law and the Collective Labor Agreement. The Company has made full and timely contributions to social insurance, health insurance, and unemployment insurance, and has paid employees' salaries promptly and in full.

## **III. APPRAISAL OF THE PRODUCTION AND BUSINESS PERFORMANCE REPORT**

No.	Indicators	Unit	Plan 2024	Implementation 2024	Implementation/Plan ratio in 2024
1	Total revenue and income	VND	117.690.000.000	73.593.835.815	62,5%
2	Profit after tax	VND	810.000.000	467.652.435	57,7%
3	Dividends	%	0	0	

## IV APPRAISAL OF FINANCIAL STATEMENTS

### 1. Appraisal of Financial Statements:

- The Company applies the enterprise accounting regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, and Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance (supplementing certain provisions of Circular 200/2014/TT-BTC): The financial statements for the year 2024 were prepared and presented in accordance with the current Vietnamese Accounting Standards and Regulations, relevant legal provisions, and within the prescribed time frame.

- The 2024 financial statements have been audited by International Auditing and Valuation Company Limited, under audit report No. 1507/2024/BCTC/JAV dated March 3, 2025.

- The information disclosure has been conducted in accordance with regulations to the relevant organizations.

#### Some key indicators of business results:

No.	Indicators	Unit	2023	2024	Compare 2024/2023
1	Charter capital	VND	10.280.000.000	10.280.000.000	100%
2	Total revenue and income	VND	93.291.161.177	73.723.224.578	79%
3	Profit after tax	VND	-3.919.399.186	467.652.435	%
4	Profit after tax/charter capital ratio	%	-38,1	4,5	%

### 2. Company's financial situation as of December 31, 2024

*Unit: VND*

Indicators	31/12/2023	31/12/2024	Compare 2024/2023
<b>I. Total assets</b>	<b>80.365.214.013</b>	<b>61.755.263.912</b>	<b>76,8%</b>
1. Current assets	70.184.231.982	52.144.497.748	74,3%
2. Non-current assets	10.180.982.031	9.610.766.164	94,4%
<b>II. Total capital</b>	<b>80.365.214.013</b>	<b>61.755.263.912</b>	<b>76,8%</b>
1. Liabilities	70.928.729.021	51.851.126.485	73%
2. Equity	9.436.484.992	9.904.137.427	105%

- In 2024, the Company fully complied with its tax and social insurance obligations.

- After review and verification, the Board of Supervisors has no objections to the audit report issued by International Auditing and Valuation Company Limited under audit report No. 1507/2024/BCTC/JAV dated March 3, 2025.

## **V. RECEPTION AND RESOLUTION OF COMPLAINTS:**

In 2024, the Board of Supervisors did not receive any complaints related to the company's management and operation that affected the rights and interests of shareholders and employees.

## **VI. WORK PLAN OF THE BOARD OF SUPERVISORS FOR 2025:**

In 2025, the Company will reorganize the Board of Supervisors apparatus for the new term. Therefore, the Board of Supervisors of the 2021-2025 term provides its opinions on the 2025 work plan of the Board of Supervisors, which includes:

- Fully perform the duties of the Board of Supervisors as stipulated in the Law on Enterprises, the Company's Charter, and the Board of Supervisors's operational regulations.

- Strengthen the role of the Board of Supervisors in reviewing and monitoring the Company's business operations, financial activities, and investments.

- The Board of Directors and the Executive Board regularly update the State's regulations on securities and the stock market to ensure the company's operations are in accordance with regulations.

- Enhance the responsibility of the Board of Supervisors in supervising the Board of Directors and the Executive Board in implementing the Resolution of the 2025 General Meeting of Shareholders.

- Perform other tasks according to the functions and duties of the Board of Supervisors.

## **VII. SOME SUGGESTIONS AND RECOMMENDATIONS:**

Through reviewing and evaluating the Company's activities in 2024, the Board of Supervisors has a number of recommendations for the Company's activities in 2025 and the following years as follows:

1. Promote job search bidding and innovate management methods to meet the requirements of rapid and sustainable growth.

2. Strengthen debt collection, ensure sufficient capital for construction, increase human resources to meet production and business requirements.

3. Improve management to ensure efficiency and reasonable dividends for shareholders.

4. Strive and find more solutions to complete the targets according to the Resolution of the 2025 General Meeting of Shareholders.

The above are the contents of the report on the implementation of the tasks of the Board of Supervisors in 2024, the operation plan for 2025, respectfully submitted to the 2025 General Meeting of Shareholders for consideration.

**ON BEHALF OF THE  
BOARD OF SUPERVISORS  
HEAD OF THE BOARD**

*( Signed)*

*Nguyen The Hung*

*Vinh, May 25, 2025*

**REPORT**  
**ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024**  
**ORIENTATION PLAN OF THE BOARD OF DIRECTORS FOR 2025**

**To: General Meeting of Shareholders**

Perform the functions and duties of the Board of Directors as prescribed by law and the Charter of the organization and operation of VNECO4 Electricity Construction Joint Stock Company.

The Board of Directors hereby reports on the operating results for 2024 and the orientation plan for 2025 as follows:

**PART I:**

**ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024**

**I. Members of the Board of Directors**

In 2024, the Board of Directors of VNECO4 Electricity Construction Joint Stock Company consists of 05 members with a 05-year term including:

- |                         |                                    |
|-------------------------|------------------------------------|
| 1 - Mr. Tran Van Huy:   | Chairman of the Board of Directors |
| 2 - Mr. Ho Huu Phuoc:   | Member of the Board of Directors   |
| 3 - Mr. Nguyen Ngoc An: | Member of Board of Directors       |
| 4 - Mr. Pham Xuan Tru:  | Member of Board of Directors       |
| 5 - Mr. Nguyen The Tam: | Member of Board of Directors       |

Among the five members, two hold management positions in the Company, and three do not directly participate in the Company's executive management. Among the three members, one represents the capital of Vietnam Electricity Construction Joint Stock Corporation, holding 30% of the charter capital of VNECO4 Electricity Construction Joint Stock Company. Among the two members holding management positions in the Company, one represents the capital of Vietnam Electricity Construction Joint Stock Corporation, holding 24,73% of the charter capital of VNECO4 Electricity Construction Joint Stock Company.

Pursuant to the Charter of organization and operation of VNECO4 Electricity Construction Joint Stock Company and related legal regulations, the Board of Directors of the Company respectfully reports to the General Meeting of Shareholders on the management and performance results of the Board of Directors in 2024 as follows:

**II. Activities of the Board of Directors**

In 2024, the Board of Directors operated on the principle of collective decision-making and directed the Board of Management to manage business and production activities, stabilize operations, and carry out the Company's management in accordance with the Company's Charter and legal regulations. In 2024, the Board of Directors carried out the following tasks:

1. Organized 07 regular and ad-hoc meetings to review and decide on matters under the authority of the Board of Directors, with the participation of the Board of Supervisors.

2. Disclosed information in accordance with regulations, and promptly received and handled information from investors and relevant parties.

3. Successfully organized the 2024 Annual General Meeting of Shareholders,

4. Performed corporate governance functions in accordance with the scope of authority and responsibilities of the Board of Directors.

5. The Board of Directors supervised and monitored the Company's business and production activities to maintain safety and ensure the enterprise's operations complied with legal regulations and the Company's Charter.

6. Supervision results with the Company Director:

6.1. The Executive Director ensured financial safety and capital preservation, fulfilling state obligations fully and timely. Although the workload in 2024 was heavy, the Director actively directed efforts to secure numerous jobs for the company, with a backlog of work carried over from 2024 to 2025 amounting to 46,35 billion VND.

6.2. The Director properly performed his/her duties in managing business and production activities, and regularly reported on the business performance and financial status of the Company during the Board of Directors' meetings.

6.3. The Director complied with regulations regarding the implementation of social insurance, health insurance, unemployment insurance, labor protection, and showed care for both the material and spiritual well-being of employees, as well as other policies such as promotion exams, salary increments, timely visits, and encouragement. However, in the context of ongoing business difficulties, fierce bidding competition, low winning bid prices, and very difficult bank loans due to lending policy restrictions and delayed disbursements, the Vietnam Electricity Construction Joint Stock Corporation owed substantial debts, forcing the Company to borrow funds to pay subcontractors, which affected production and business activities. Therefore, in 2024, the Company did not meet the profit and revenue targets assigned by the General Meeting of Shareholders. Nevertheless, in 2024, efforts to secure employment for workers were maintained, especially ensuring income stability (average employee income in 2024: 12.703.226 VND/person/month);

6.4. The Director directed the timely and full implementation of the resolutions and decisions issued by the Board of Directors and the 2024 Annual General Meeting of Shareholders.

6.5. The Board of Directors highly appreciates the Director's management capacity in arranging and allocating human resources, strengthening bidding capabilities, expanding the market, and being proactive in all construction activities.

7. In 2024, the Board of Directors regularly inspected to direct the Director and the Executive Board in the process of performing the assigned tasks and plans for timely adjustment.

### **III. Some key indicators and results of implementing the resolution of the 2024 General Meeting of Shareholders**

1. Indicators:

No.	Indicators	Unit	Plan 2024	Implementation 2024	Implementation/Plan ratio in 2024 (%)
1	Total revenue, income	Million VND	117.690	73.580	62,52
2	Profit after tax	Million VND	810	467	57,65
3	Dividend/charter capital ratio (expected)	%	0	0	
4	Charter capital	Million VND	10.280	10.280	0

2. Payment of allowances to the Board of Directors, Board of Supervisors and Company Secretary in 2024 is specifically as follows:

- Total amount according to the Resolution of the 2024 General Meeting of Shareholders: 152.000.000 VND.

- Total actual amount paid in 2024: 152.000.000 VND.

3. Executed the authorization of the General Meeting of Shareholders to entrust the Company's Board of Directors to select International Auditing and Valuation Company Limited to audit the Company's financial statements for the 6-month period and the year 2024.

4. Regarding the implementation of the charter capital increase plan as approved by the Extraordinary General Meeting of Shareholders in 2024 on January 6, 2025.

Pursuant to the authorization of the General Meeting of Shareholders under Proposal No. 02 dated December 18, 2024 of the Board of Directors, and in accordance with Resolution No. 01 dated February 21, 2025 of the Board of Directors on the detailed implementation of the private placement plan to increase charter capital from VND 10,028 billion to VND 20,056 billion at a 1:1 ratio, the Company has received an official document from the State Securities Commission confirming the receipt of the complete application for the private placement of shares. Currently, the Company is in the stage where investors are making payments for the share purchase and will continue to carry out the subsequent steps in accordance with legal regulations.

## **PART II:**

### **ORIENTATION PLAN OF THE BOARD OF DIRECTORS FOR 2025**

1. Direct the disclosure of business information in accordance with current laws.

2. Direct and manage the Company's operations to achieve the 2025 plan targets set by the General Meeting of Shareholders, strengthen management efforts, and continue to improve financial management capacity and other management aspects to ensure the Company's financial safety and efficiency.

3. Amend and supplement the issued Regulations and Rules to comply with the Company's production and business operations and current state regulations.

4. Perform administrative functions, supervise the management apparatus and operate the Company's operations within the scope of authority and duties of the Board of Directors as stipulated in the Company's Charter of Organization and Operation and other regulations.

5. Direct the Executive Board to promptly reward collectives and individuals who bring benefits to the Company; at the same time, instruct the Director to rectify and replace underperforming staff or individuals who fail to fulfill their assigned duties, and to reorganize the workforce structure within each production team to ensure the execution of construction tasks develops both in breadth and depth.

6. Find ways to exploit the land at the company office more effectively.

7. Seek the opinion of the 2025 Annual General Meeting of Shareholders to allow the policy of establishing an investment project on this land in the following forms: building houses for rent, building social housing, other projects... in accordance with the provisions of law and the company's charter - When there is a specific plan, the Board of Directors will submit it to the General Meeting of Shareholders for consideration.

8. Study solutions to increase collateral assets at banks in order to secure sufficient credit limits to fulfill the annual plan.

9. Some key indicators of the 2025 production and business plan

No.	Indicators	Unit	Implementation 2024	Plan 2025	Plan 2025 /Implementation 2024 ratio (%)
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1	Total revenue, income	Million VND	73.580	115.088	156,41
2	Profit after tax	Million VND	467	922	182,84
3	Dividend/charter capital ratio ( <i>expected</i> )	%	0	0	

Above are some main contents about the activities of the Board of Directors in 2024 and the main operational orientation of the Company's Board of Directors in 2025.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRPERSON**



**Tran Van Huy**

Vinh, May 15, 2025

## **SUPERVISOR BOARD'S PROPOSAL**

(Proposal to select an independent auditor to review the Financial Statements)  
First 6 months of 2025 and audit of the Company's Financial Statements in 2025)

### **To : Annual General Meeting of Shareholders of VNECO4 Power Construction Joint Stock Company**

*- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020 passed by the National Assembly of the Socialist Republic of Vietnam, amended by Law No. 03/2022/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on January 11, 2022 and implementing documents;*

*- Pursuant to the Charter of VNECO4 Electricity Construction Joint Stock Company issued on April 26, 2022.*

*- Based on the list of auditing companies approved by the State Securities Commission in 2025.*

The Board of Supervisors respectfully submits to the General Meeting of Shareholders to authorize the Board of Directors of VNECO4 Electricity Construction Joint Stock Company to select 01 organization to review the financial statements for the first 6 months of 2025 and audit the Company's 2025 Financial Statements based on the list of auditing organizations approved by the State Securities Commission to audit listed public companies.

Respectfully submit to the Annual General Meeting of Shareholders for consideration and decision.

**O.B.O. BOARD OF SUPERVISORS**

*Nguyen The Hung*

Vinh, May 24, 2025

## BOARD OF DIRECTORS' PROPOSAL

*(Re: Profit distribution and dividend plan for 2024 )*

**To:** The General Meeting of Shareholders of VNECO4 Electricity Construction JSC.

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 passed by the National Assembly of the Socialist Republic of Vietnam, amended by Law No. 03/2022/QH15 passed by the National Assembly of the Socialist Republic of Vietnam on January 11, 2022 and implementing documents;

Based on the operating charter of VNECO 4 Electricity Construction JSC.

Based on the results of the Financial Report of VNECO4 Electricity Construction JSC, which has been audited by the Auditing Company Limited. and International Valuation Audit .

BOD of VNECO 4 Electricity Construction JSC respectfully presents to the shareholders' meeting the plan for profit distribution and dividend payment for 2024 as follows:

### I. Dividend payout ratio:

TT	INDICATORS	AMOUNT (VND)
1	<b>Undistributed after-tax profit</b>	<b>(4,635,560,552)</b>
	Retained earnings from previous years	(5,103,212,987)
	Undistributed after-tax profit in 2024	467,652,435
2	<b>Proposed distribution of after-tax profit</b>	<b>0</b>
	Allocation to funds from after-tax profit	0
	Development Investment Fund (0% of after-tax profit)	0
	Charter Capital Supplement Reserve (0% of after-tax profit)	0
	Bonus Fund (0% of after-tax profit)	0
	Welfare Fund (0% of after-tax profit)	0
	Executive Management Bonus Fund (0% of after-tax profit)	0
	Dividend payment to shareholders – 0% of charter capital (Estimated)	0
3	<b>Retained earnings carried forward</b>	<b>(4,635,560,552)</b>

### II. Form and Time of Payment:

Not applicable

Respectfully submit to the General Meeting of Shareholders for consideration and approval.

**O.B.O Board of Directors  
CHAIRPERSON**



**TRAN VAN HUY**

Vinh, May 05, 2025

## **BOARD OF DIRECTORS' PROPOSAL**

*(Re: Approval of the Board of Directors' operating regulations; Internal regulations on corporate governance;  
Regulations on internal audit; Regulations on information disclosure)*

### **To: General Meeting of Shareholders of VNECO4 Power CJS Company**

- Pursuant to the Enterprise Law No. 59/2020/QH2014 effective from January 1, 2021;
- Pursuant to Securities Law No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to the Law on Accounting No. 88/2015/QH13 dated November 20, 2015;
- Pursuant to Decree No. 155/2020/ND - CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to Circular No. 116/2020/TT-BTC guiding a number of articles on Corporate Governance applicable to public companies .
- Pursuant to Circular No. 66/2020/TT-BTC dated July 10, 2020 of the Minister of Finance promulgating the Model Regulation on internal audit applicable to enterprises
- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Minister of Finance guiding information disclosure on the Stock Market
- Pursuant to the Charter of VNECO4 Electricity Construction Joint Stock Company issued on April 26, 2022.

Based on the provisions of current laws and the model regulations issued under Circular No. 116/2020/TT-BTC, Circular No. 66/2020/TT-BTC, the Board of Directors of VNECO4 Power Construction Joint Stock Company has developed the Draft Regulations **including** :

- 1. Regulations of the Board of Directors;**
- 2. Internal regulations on corporate governance;**
- 3. Regulations on internal audit;**
- 4. Regulations on information disclosure;**

The full text of the draft of these 4 regulations is posted and announced on the website at : [www.vneco4.com.vn](http://www.vneco4.com.vn)

The Board of Directors of the Company respectfully submits to the General Meeting of Shareholders the draft contents of the above 4 Regulations. These draft regulations are consistent with the form issued with Circular 116/2020/TT-BTC, Circular No. 66/2020/TT-BTC, Regulations of the Enterprise Law, and the Securities Law .

Respectfully submit to the General Meeting of Shareholders for consideration and approval.  
Thank you very much!

**TM. BOARD OF DIRECTORS  
CHAIRPERSON**

**Tran Van Huy**



**VIETNAM ELECTRICITY  
CONSTRUCTION JOINT STOCK  
CORPORATION**

VNECO4 ELECTRIC CONSTRUCTION  
JOINT STOCK COMPANY  
Number: TT/VNECO4/HĐQT

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

*Vinh, May 05, 2025*

**BOARD OF DIRECTORS' PROPOSAL**

*( Re: Fix change, supplement fig one number thing belong to Thing rate Company )*

**To: General Meeting of Shareholders of VNECO4 Power Construction Joint Stock Company**

- Pursuant to the Enterprise Law No. 59/2020/QH2014 effective from January 1, 2021;
- Pursuant to Securities Law No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to Circular No. 116/2020/TT-BTC guiding a number of articles on Corporate Governance applicable to public companies .
- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Minister of Finance guiding information disclosure on the Stock Market
- Pursuant to the Charter of VNECO4 Electricity Construction Joint Stock Company issued on April 26, 2022.

Based on the provisions of current laws and the model regulations issued under Circular No. 116/2020/TT-BTC and the current implementation situation, the Board of Directors of VNECO4 Power Construction Joint Stock Company has reviewed and considered adjusting a number of provisions in the Company Charter in 2022.

The contents of amendments and supplements to the Charter of VNECO4 Electrical Construction Joint Stock Company are attached in detail to this document.

full text of the revised draft charter is posted and announced on the website at : <https://www.vneco4.com.vn>

Respectfully submit to the General Meeting of Shareholders for consideration and approval.

Thank you very much!

**TM. BOARD OF DIRECTORS  
CHAIRPERSON**

**Tran Van Huy**

**Additional and amended contents of the Charter of VNECO4 Power Construction  
Joint Stock Company submitted to the 2025 Shareholders' Meeting**

TT	Clause	Contents of the current Charter in 2022	Contents of the Charter are supplemented and amended	Note
1	<b>Article 12</b>	1. A shareholder or group of shareholders holding 5% of total common shares for a continuous period of six months or more has the following rights: a. Nominate members of the Board of Directors or the Board of Supervisors according to the respective provisions in Articles 26.1; 26.2 and <b>Error! Reference source not found.; Error! Reference source not found.;</b> b. ....	1. Shareholders or groups of shareholders holding 5% or more of total common shares have the following rights:  a. (omitted)  b. ....	<i>Modify and supplement to suit Circular 116 / 2020 /TT-BTC and Model Charter</i>
2	<b>Article 14</b>	3. The Board of Directors must convene an extraordinary General Meeting of Shareholders in the following cases: a. The Board of Directors deems it necessary for the benefit of the Company; b. Annual balance sheets, quarterly or semi-annual reports or audited reports of the fiscal year reflect that the charter capital has lost half of the beginning of the period;	3. The Board of Directors must convene an extraordinary General Meeting of Shareholders in the following cases: a. The Board of Directors deems it necessary for the benefit of the Company; b. (omitted)	<i>Modify and supplement to suit Circular 116 / 2020 /TT-BTC and Model Charter</i>
3	<b>Article 15:</b>	<b>Rights and duties of the General Meeting of Shareholders</b> 1. The annual general meeting of shareholders has the right to discuss and approve: a) Annual audited financial statements; b) Report of the Board of Supervisors; c) Report of the Board of Directors; d) Short-term and long-term development plans of the Company.	<b>Rights and obligations of the General Meeting of Shareholders</b> 1. The General Meeting of Shareholders has the following rights and obligations: a) Approving the Company's development orientation; b) Decide on the type of shares and the total number of shares of each type that are allowed to be offered for sale; decide on the annual dividend rate for each type of shares; c) Elect, dismiss, remove members of the Board of Directors and members of the Board of Supervisors; d) Decision to invest or sell assets with a value of [35%] or more of the total asset value recorded in the Company's most recent financial report; d) Decision to amend and supplement the Company	<i>Modify and supplement to suit Circular 116 / 2020 /TT-BTC and Model Charter</i>

			<p>Charter;</p> <p>e) Approval of annual financial reports;</p> <p>g) Decision to buy back more than 10% of total sold shares of each type;</p> <p>h) Review and handle violations by members of the Board of Directors and members of the Board of Supervisors that cause damage to the Company and its shareholders;</p> <p>i) Decision to reorganize and dissolve the Company;</p> <p>k) Decide on the budget or total remuneration, bonuses and other benefits for the Board of Directors and the Board of Supervisors;</p> <p>l) Approve the company's internal governance regulations; Board of Directors' operating regulations, Board of Supervisors' regulations; Internal audit regulations, Information disclosure regulations;</p> <p>m) Approve the list of approved auditing companies; decide on the approved auditing company to conduct audits of the Company's operations, and dismiss approved auditors when deemed necessary;</p> <p>n) Other rights and obligations as prescribed by law.</p>	
4	<b>Article 15:</b>	<p>2. The annual and extraordinary general meetings of shareholders shall pass written decisions on the following matters:</p> <p>annual financial reports ;</p> <p>The annual dividend payment for each class of shares shall be in accordance with the Enterprise Law and the rights attached to that class of shares. This dividend shall not be higher than the level proposed by the Board of Directors after consulting with shareholders at the General Meeting of Shareholders;</p> <p>Number of members of the Board of Directors;</p> <p>Select an independent auditing firm;</p> <p>Elect, dismiss and replace members of the Board of Directors and the Board of Supervisors and approve the appointment of the Director by</p>	<p>2. The General Meeting of Shareholders discusses and approves the following issues:</p> <p>a) The Company's annual business plan;</p> <p>b) Audited annual financial statements;</p> <p>c) Report of the Board of Directors on the management and performance of the Board of Directors;</p> <p>d) Report of the Board of Supervisors on the Company's business results, performance of the Board of Directors, Director (General Director);</p> <p>d) Self-assessment report on the performance of the Board of Supervisors and members of the Board of Supervisors;</p> <p>e) Dividend level for each share of each type;</p>	<p><i>Modify and supplement to suit Circular 116 / 2020 /TT-BTC and Model Charter</i></p>



	<p>the Board of Directors;  Total remuneration of the Board members and the Board of Directors' remuneration report;  Supplement and amend the Company Charter;  The types of shares and the number of new shares to be issued for each type of shares, and the transfer of shares by founding members within the first three years from the Date of Establishment;  Division, separation, consolidation, merger or conversion of the Company;  Reorganize and dissolve (liquidate) the Company and appoint a liquidator;  Inspect and handle violations by the Board of Directors or the Board of Supervisors that cause damage to the Company and its shareholders;  Decision on transaction to sell assets of the Company or branches or purchase transaction with value of 35% or more of total asset value of the Company and its branches recorded in the most recent audited financial statements;  The company buys back more than 10% of a type of issued shares;  The Company or its branches enter into contracts with persons specified in Article 162.1 of the Enterprise Law with a value equal to or greater than 35% of the total asset value of the Company and its branches recorded in the most recent audited financial statements;  Other matters as prescribed in this Charter and other regulations of the Company;</p>	<p>g) Number of members of the Board of Directors and Board of Supervisors;  h) Elect, dismiss, remove members of the Board of Directors and members of the Board of Supervisors;  i) Decide on the budget or total remuneration, bonuses and other benefits for the Board of Directors and the Board of Supervisors;  k) Approve the list of approved auditing companies; decide on approved auditing companies to conduct audits of the company's operations when deemed necessary;  l) Supplement and amend the Company Charter;  m) Types of shares and number of new shares issued for each type of shares and transfer of shares by founding members within the first 03 years from the date of establishment;  n) Division, separation, consolidation, merger or conversion of the Company;  o) Reorganize and dissolve (liquidate) the Company and appoint a liquidator;  p) Decision to invest or sell assets with a value of [35%] or more of the total asset value recorded in the Company's most recent Financial Statement;  q) Decision to buy back more than 10% of total sold shares of each type;  r) The Company signs contracts and transactions with the entities specified in Clause 1, Article 167 of the Law on Enterprises with a value equal to or greater than 35% of the total value of the Company's assets recorded in the most recent financial report;  s) Approve the transactions specified in Clause 4, Article 293 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;  t) Approve the internal regulations on corporate governance, regulations on the operation of the Board of</p>	
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			<p>Directors, regulations on the operation of the Board of Supervisors; regulations on information disclosure, regulations on internal audit.</p> <p>u) Other issues as prescribed by law and this Charter.</p>	
5	<b>Article 18</b>	<p><b>Convening meetings, meeting agenda and notice of invitation to General Meeting of Shareholders</b></p> <p>3. ....Notice of the General Meeting of Shareholders must be sent at least <b>ten</b> days before the date of the General Meeting of Shareholders .....</p>	<p><b>Convening meetings, meeting agenda and notice of invitation to General Meeting of Shareholders</b></p> <p>3. ....Notice of the General Meeting of Shareholders must be sent at least <b>21</b> days before the date of the General Meeting of Shareholders .....</p>	<p><i>Modify and supplement to suit Circular 116 / 2020 /TT-BTC and Model Charter</i></p>
6	<b>Article 21</b>	<p><b>Through the decision of the General Meeting of Shareholders</b></p> <p>1. Except for the case specified in Clause <b>Error! Reference source not found.</b> of 0, decisions of the General Meeting of Shareholders on the following issues shall be adopted when <b>there are 51% or more of the total votes of shareholders with voting rights</b> present in person or through authorized representatives present at the General Meeting of Shareholders.</p> <p>Through annual financial reports; Short and long term development plans of the company; Dismissal, removal of members of the Board of Directors and the Board of Supervisors and approval of the Board of Directors' appointment of the Director.</p> <p>3. Decisions of the General Meeting of Shareholders relating to amendments and supplements to the Charter, types of shares and number of shares offered for sale, mergers, reorganizations and dissolution of the Company, transactions to sell assets of the Company or its branches or purchases made by the Company or its branches with a value of 35% or more of the total value of assets of the Company and its branches calculated according to the most recent audited accounting books shall be passed when <b>65%</b> or more of the total number of votes of shareholders with voting rights are present in person or through authorized representatives present</p>	<p><b>Through Resolution of General Meeting of Shareholders</b></p> <p>1. Resolutions are passed when approved by 51% of the total votes of all shareholders attending the meeting, except for the cases specified in Clause 2 and Clause <b>Error! Reference source not found.</b> of 0 this charter and Clause 6, Article 148 of the Law on Enterprises .</p> <p>3. Resolutions on the following contents shall be passed if approved by shareholders representing [65%] or more of the total votes of all shareholders attending the meeting, except for the cases specified in Clause 6, Article 148 of the Law on Enterprises :</p> <p>a) Type of shares and total number of shares of each type; b) Change of industry, profession and business field; c) Change the Company's management structure; d) Investment projects or sale of assets with a value of 35% or more of the total asset value recorded in the Company's most recent financial report;</p>	<p><i>Comply with regulations</i> <i>Modify and supplement to suit Circular 116 / 2020 /TT-BTC and Model Charter</i></p>

		at the General Meeting of Shareholders.	d) Reorganize and dissolve the Company; e ) [Other matters as prescribed in the Company Charter].	
6	<b>Article 22</b>	<b>Authority and procedures for obtaining written opinions of shareholders to approve decisions of the General Meeting of Shareholders</b> ..... 8. A decision passed by way of obtaining shareholders' opinions in writing has the same value as a decision passed at a meeting of the General Meeting of Shareholders.	<b>Authority and procedures for obtaining written opinions of shareholders to approve decisions of the General Meeting of Shareholders</b> ..... 8. A resolution is passed by way of obtaining written opinions from shareholders if it is approved by shareholders owning more than [50%] of the total number of votes of all shareholders with voting rights and has the same value as a resolution passed at a meeting of the General Meeting of Shareholders .	<i>Modify and supplement to suit Circular 116 / 2020 /TT-BTC and Model Charter</i>
7	<b>Article 26</b>	<b>Composition and term of office of Board of Directors members</b> 2. Shareholders holding less than 5% of the voting shares for a continuous period of at least six months have the right to aggregate the voting rights of each person to nominate candidates for the Board of Directors. Shareholders or groups of shareholders holding from 5% to less than 10% of the voting shares for a continuous period of at least six months may nominate one member; from 10% to less than 30% may nominate two members; from 30% to less than 50% may nominate three members; from 50% to less than 65% may nominate four members and from 65% or more may nominate the full number of candidates.	<b>Composition and term of office of Board of Directors members</b> 2. Shareholders or groups of shareholders owning 10% or more of the total number of common shares have the right to nominate candidates for the Board of Directors in accordance with the provisions of the Enterprise Law and the Company Charter.	<i>Add to match Enterprise Law No. 59/2020/QH14 and Model Charter according to Circular 116/2020/TT-BTC</i>
8	<b>Article 27</b>	<b>Powers and obligations of the Board of Directors</b> 3. The rights and obligations of the Board of Directors are stipulated by law, the Charter, the internal regulations of the Company and the decisions of the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations: ..... c. Appoint, dismiss, or remove the Director or a manager or representative of the Company when the Board of Directors deems it to be in the best interests of the	<b>Powers and obligations of the Board of Directors</b> 3. The rights and obligations of the Board of Directors are stipulated by law, the Charter, the internal regulations of the Company and the decisions of the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations: ..... c. Appoint, dismiss, remove the Director, Deputy Directors, Chief Accountant or representative of the Company when the Board of	<i>Add to match Enterprise Law No. 59/2020/QH14 and Model Charter according to Circular 116/2020/TT-BTC</i>

		<p>Company. The above dismissal must not be contrary to the contractual rights of the dismissed persons (if any); Decide on the salary and other benefits of the Director and such managers. Appoint authorized representatives to participate in the Board of Directors/Members' Council or General Meeting of Shareholders of another Company, and decide on the remuneration and other benefits of such persons.</p> <p>g. Propose the reorganization or dissolution of the Company;</p> <p>h. Decide on internal regulations on corporate governance after being approved by the General Meeting of Shareholders to effectively protect shareholders;</p>	<p>Directors deems it is in the best interests of the Company. The above dismissal must not be contrary to the contractual rights of the dismissed persons (if any); Decide on the salary and other benefits of the Director and such managers. Appoint authorized representatives to participate in the Board of Directors/Members' Council or General Meeting of Shareholders at other Companies, decide on the remuneration and other benefits of such persons.</p> <p>g. Propose the reorganization and dissolution of the Company; request the bankruptcy of the Company ;</p> <p>h. Decision to promulgate the Board of Directors' Operating Regulations, Internal Regulations on Corporate Governance, Information Disclosure Regulations, and Internal Control Regulations after being approved by the General Meeting of Shareholders ;</p>	
9	<b>Article 30</b>		<p><b>Subcommittees of the Board of Directors .</b></p> <p>1. The Board of Directors may establish a subcommittee to be responsible for development policies, personnel, remuneration, internal audit, and risk management. The number of members of the subcommittee shall be decided by the Board of Directors, with a minimum of [03 people], including members of the Board of Directors and external members. The activities of the subcommittee must comply with the regulations of the Board of Directors. The resolution of the subcommittee shall only be effective when a majority of members attend and vote for it at the subcommittee meeting.</p> <p>2. The implementation of decisions of the Board of Directors or of subcommittees under the Board of Directors must comply with current legal regulations and provisions in the Company Charter and Internal Regulations on corporate governance.</p>	<i>New addition according to the model charter according to Circular 116</i>
10	<b>Article 31</b>		<b>Article 32. Person in charge of corporate governance</b>	<i>New addition according to</i>

			<p>1. The Board of Directors of the Company must appoint at least 01 person in charge of corporate governance to support corporate governance at the enterprise. The person in charge of corporate governance may concurrently hold the position of Company Secretary as prescribed in Clause 5, Article 156 of the Law on Enterprises .</p> <p>2. The person in charge of corporate governance must not concurrently work for an approved auditing organization that is auditing the Company's financial statements.</p> <p>3. The person in charge of corporate governance has the following rights and obligations:</p> <p>a) Advise the Board of Directors on organizing the General Meeting of Shareholders in accordance with regulations and related work between the Company and shareholders;</p> <p>b) Prepare meetings of the Board of Directors, Supervisory Board and General Meeting of Shareholders at the request of the Board of Directors or Supervisory Board;</p> <p>c) Advice on meeting procedures;</p> <p>d) Attend meetings;</p> <p>d) Consulting on procedures for preparing resolutions of the Board of Directors in accordance with legal provisions;</p> <p>e) Provide financial information, copies of Board of Directors meeting minutes and other information to Board of Directors members and Supervisory Board members;</p> <p>g) Monitor and report to the Board of Directors on the Company's information disclosure activities;</p> <p>h) Be the point of contact with stakeholders;</p> <p>i) Keep information confidential in accordance with the provisions of law and the Company Charter;</p> <p>k) Other rights and obligations as prescribed by law and the Company Charter.</p>	<p><i>the model charter according to Circular 116</i></p>
11	<b>Article 32</b>	<b>Appointment, dismissal, duties and powers of the Director</b>	<b>Appointment, dismissal, duties and powers of the Director</b>	<p><i>Modify to fit Enterprise Law</i></p>

		<p>3. Powers and duties. <b>The Director</b> has the following powers and responsibilities:</p> <p>...</p> <p>c. Recommend the number and types of managers that the company needs to hire for the Board of Directors to appoint or dismiss when necessary to implement the activities and good management structures proposed by the Board of Directors, and advise the Board of Directors to decide on the salaries, remuneration, benefits and other terms of the employment contracts of managers;</p> <p>d. Consult with the Board of Directors to decide on the number of employees, salaries, allowances, benefits, appointment, dismissal and other terms related to their employment contracts;</p>	<p>3. Powers and duties. <b>The Director</b> has the following powers and responsibilities:</p> <p>...</p> <p>c. Proposing the organizational structure plan and internal management regulations of the Company; Proposing management staff for the Board of Directors to appoint or dismiss; advising and proposing the Board of Directors to decide on salary, remuneration, other benefits and terms of labor contracts of management staff appointed by the Board of Directors;</p> <p>d. Appoint, dismiss, remove management positions in the Company, except for positions under the authority of the Board of Directors; decide on the number of employees; Decide on salaries and other benefits for employees in the Company;</p>	<p>No. 59/2020/QH14. Model charter according to Circular 116 and the actual situation of the Company</p>

**VIETNAM ELECTRICITY  
CONSTRUCTION JOINT STOCK  
CORPORATION**

VNECO4 ELECTRIC CONSTRUCTION  
JOINT STOCK COMPANY  
Number: TT/VNECO4/BKS

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

*Vinh, May 05, 2025*

**SUPERVISION BOARD'S PROPOSAL**

*(Re: Approval of the Board of Supervisors' Operating Regulations)*

**To: General Meeting of Shareholders of VNECO4 Power Construction Joint Stock Company**

- Pursuant to the Enterprise Law No. 59/2020/QH2014 effective from January 1, 2021;
- Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019 and implementing documents ;
- Pursuant to Decree No. 155/2020/ND - CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to Circular No. 116/2020/TT-BTC guiding a number of articles on Corporate Governance applicable to public companies in Decree No. 155/2020/ND - CP;
- Pursuant to the Charter of VNECO4 Electricity Construction Joint Stock Company issued on April 26, 2022.

Based on the provisions of current laws and the model regulations issued under Circular No. 116/2020/TT-BTC, the Board of Supervisors has developed a Draft **Regulation** on the operation of the Board of Supervisors.

The Board of Supervisors of the Company respectfully submits to the General Meeting of Shareholders the draft Regulations on the operation of the Board of Supervisors attached. This **draft** regulation is consistent with the form issued with Circular 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance, the provisions of the Law on Enterprises, the Law on Securities, Decree No. 155/2020/ND - CP dated December 31, 2020 of the Government .

full text of the draft regulations on the operation of the Board of Supervisors is published on the website [at](https://www.vneco4.com.vn) : <https://www.vneco4.com.vn>

Respectfully submit to the General Meeting of Shareholders for consideration and approval.

Thank you very much!

Board of Control  
**Chairman**

Vinh, date ... May 2025

## **DRAFT REGULATIONS MECHANISM LABOUR DAD INFORMATION BELIEVE**

*Pursuant to the Enterprise Law No. 59/2020/QH2014 effective from January 1, 2021;*

*Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019 and documents guiding its implementation ;*

*Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;*

*Pursuant to Circular No. 96/ 2020/TT-BTC dated January 16, 2020 of the Minister of Finance guiding information disclosure on the Securities market;*

*Pursuant to the Charter of VNECO4 Electrical Construction Joint Stock Company*

*Pursuant to Resolution of the General Meeting of Shareholders No. ... dated... month... year 2025*

The Board of Directors promulgates the **Information Disclosure Regulations . VNECO4 Electrical Construction Joint Stock Company**

Regulations on information disclosure of joint stock companies *VNECO4 Electrical Construction* includes the following contents:

### **CHAPTER I: PROVISIONS SHARED**

#### **Article 1: Scope of regulation and applicable subjects**

1. This regulation stipulates the obligation to disclose information on the Vietnamese securities market according to the above legal bases; on the coordination of working relationships between relevant units, departments and individuals of VNECO4 Electricity Construction Joint Stock Company .

2. Applicable subjects: Subjects subject to the regulation of this Regulation include: including:

- VNECO4 Electricity Construction Joint Stock Company , abbreviated as "Company" company”;
- Company Insider company;
- Related person of the Company's insider company;
- Other related units, organizations and individuals with the Company company;
- Investors subject to disclosure related to stocks and corporate bonds company;

#### **Article 2: Interpretation of terms**



In this Regulation, the following terms are construed as follows:

**1. Investors subject to CBTT include:**

- a) Insiders of the company and related persons of insiders;
- b) Major shareholders and related groups owning 5% or more of the company's voting shares.
- c) Founding shareholders during the period of restricted transfer of the company.
- d) Shareholders and related groups buy to own 5% or more of the company's voting shares.
- e) Organizations and individuals conducting public offerings of company shares

**2. Company insiders , including:**

- a) Member of the Board of Directors;
- b) Member of the Board of Supervisors;
- c) Director /General Director , Deputy Director or equivalent management positions appointed by the General Meeting of Shareholders or the Board of Directors; individuals holding other management positions with the authority to sign company transactions on behalf of the company as prescribed in the Company Charter;
- d) Financial Director, Chief Accountant, Head of Finance and Accounting Department, person in charge of accounting;
- d) Legal representative, person authorized to disclose information

**3. Related persons are individuals or organizations that have direct or indirect relationships with the enterprise. in the following cases:**

- a) The parent company, the manager and legal representative of the parent company and the person authorized to appoint the manager of the parent company;
- b) Subsidiaries, managers and legal representatives of subsidiaries;
- c) Individuals, organizations or groups of individuals and organizations that have the ability to control the operations of that enterprise through ownership, acquisition of shares, capital contributions or through decision-making of the company;
- d) Business manager, legal representative, Controller;
- d) Wife, husband, biological father, biological mother, adoptive father, adoptive mother, father-in-law, mother-in-law, father-in-law, mother-in-law, biological child, adopted child, son-in-law, daughter-in-law, biological brother, biological sister, biological sibling, brother-in-law, sister-in-law of the company manager, legal representative, Controller, member and shareholder owning capital contribution or controlling shares;
- e) Individuals who are authorized representatives of companies and organizations specified in points a, b and c of this clause;
- g) Enterprises in which individuals, companies and organizations specified in points a, b, c, d, dd and e of this clause own enough to control the company's decision-making.

**1. The date of information disclosure** is the date the information appears on one of the information disclosure media specified in Clause 1, Article 5 of the Regulations. This.

**2. The reporting date of information disclosure** is the date of sending electronic data, the date the information is received on the electronic information page of the State Securities Commission, the Stock Exchange; or the State Securities Commission, the Stock Exchange

receives the written report on information disclosure, whichever comes first. before.

**3. The number of outstanding voting shares of the Company** is the number of voting shares issued by the Company minus the number of voting shares repurchased by the Company as treasury shares (if any). Have).

**4. The auditing organization performing the audit for the Company** is an auditing organization on the list approved by the State Securities Commission to conduct audits and review financial statements and other reports of public interest entities (listed companies, large-scale public companies). big).

**5. The date of completion of securities transaction is determined as follows: after:**

a) The date of completion of transaction payment in case the transaction is made through the Stock Exchange;

b) The date of completion of transaction payment in case of transaction exercising the right to purchase;

c) The date of completion of the conversion of bonds into shares as announced by the issuing organization;

d) Is the effective date of transfer of securities ownership at the Vietnam Securities Depository and Clearing Corporation in case the transaction is conducted through the Vietnam Securities Depository and Clearing Corporation;

e) The date of completion of payment for purchase of shares as notified by the organization conducting the share auction in case of transaction through auction method;

f) The date the issuing organization confirms the validity of the securities transfer in case the transaction is not conducted through the Vietnam Securities Depository and Clearing Corporation and not conducted through the Stock Exchange.

### **Article 3: Principles of information disclosure**

1. The Company's information disclosure must be complete, accurate and timely in accordance with the provisions of law and must be protected. guarantee:

The subject of information disclosure must be responsible for the content of the published information. In case of any change in the content of the published information, the subject of information disclosure must disclose the changed content and the reason for the change in the previously published information. there;

In case of an event or information affecting the stock price, the information disclosure entity must confirm or correct the event or information within 24 hours from the time of becoming aware of the event or information or upon request of the State Securities Commission. Stock Exchange;

Disclosure of personal information including Citizen Identification Card number, valid Identity Card number or Passport number, contact address, permanent address, telephone number, fax number, email, securities trading account number, securities depository account number, bank account number is only carried out if the relevant subject agrees. idea.

2. The subjects specified in Article 1 of this Regulation, when disclosing information, must simultaneously report to the State Securities Commission and the Stock Exchange on the content of the disclosed information, including all information as prescribed. In case the disclosed information includes personal information specified in Point c, Clause 1 of this Article and the subjects disclosing information do not want to make this information public, they must send the

State Securities Commission and the Stock Exchange 02 copies of the document, 01 report on the disclosure of information including full personal information and 01 report not including personal information for the State Securities Commission and the Stock Exchange to implement. CBTT.

3. The information disclosure must be in accordance with the form and include all information as prescribed in Circular 96/2020/TT-BTC, this Regulation and other relevant legal regulations. The words used in the information disclosure must be clear, easy to understand and avoid causing misunderstandings for shareholders or investors. private.

4. In case of any change in the published information, the Company shall clearly state the changed information and the reason for the change and attach the information letter. main.

5. CBTT subjects are responsible for preserving and storing reported and published information according to regulations. after:

a) Periodically disclosed information must be stored in written form (if any) and electronic data for at least 10 years. This information must be stored on the electronic information page of the information disclosure entity for at least 05 years. year;

b) Information disclosed irregularly or upon request must be stored on the electronic information page of the information disclosure entity for at least 05 days. year.

6. The language of information published on the Company's website is Vietnamese and English (common foreign languages). The content of information published in English is for reference only. Reference.

#### **Article 4: Person making information disclosure**

The Company performs its obligation to disclose information in accordance with the provisions of law, and is specified in detail in Article 4 of this Regulation as follows.

1. The person disclosing information of the Company is the Legal Representative, the person with the highest authority and fully responsible for disclosing information within the scope of the Company. company

The legal representative of the Company may authorize in writing according to the form in Appendix No. 01 - Circular 96/2020/TT-BTC to (i) the Authorized Person for Information Disclosure, or/and to (ii) the Supervisor. Governor.

The legal representative is responsible for the completeness, accuracy and timeliness of the information published by the Authorized Information Disclosure Person, or/and by the General Director of the company. dad.

In case of a public information disclosure event and the Legal Representative, the Authorized Public Information Disclosure Person and the General Director are all absent, another representative of the Company authorized by the Legal Representative shall be responsible for performing the public information disclosure instead.

The Company shall register/re-register the Legal Representative, the Authorized CBTT Person, the Authorized General Director, together with the Information Provision of these persons according to Appendix I - Circular 96/2020/TT-BTC to the State Securities Commission and the Stock Exchange at least 24 hours before the authorization takes effect. force

2. Investors subject to information disclosure are individuals who can perform information disclosure obligations themselves or authorize an organization (securities company, public company, Vietnam Securities Depository, other organization) or another individual to perform

information disclosure obligations as follows: after:

a) In case of self-performing the obligation to disclose information, in the first disclosure, individual investors must submit to the State Securities Commission and the Stock Exchange the Information Provision Form according to Appendix III - Circular 96/2020/TT-BTC and are responsible for providing accurate, timely and complete information when there is a change in the contents of the Information Provision Form. believe;

b) In case of authorization to disclose information, individual investors shall be responsible for the completeness, accuracy and timeliness of the information disclosed by the Authorized Disclosure Person. Investors shall be responsible for providing accurate, timely and complete information on their securities ownership status and relationships with related persons (if any) to the organization or individual authorized to disclose information on the contents that need to be disclosed according to the provisions of law. law;

c) Individual investors register or re-register the Authorized Person for Information Disclosure according to Appendix II - Circular 96/2020/TT-BTC together with the Information Provision of that individual investor and the Authorized Person for Information Disclosure according to Appendix III - Circular 96/2020/TT-BTC to the State Securities Commission and the Stock Exchange at least 24 hours before the authorization takes effect. force

#### **Article 5. Means of information disclosure**

1. The means of CBTT applied by the Company include: including:

- a) Company website (website);
- b) Information disclosure system of the State Securities Commission (IDS) Plus);
- c) Website of the Stock Exchange;
- d) Website of Vietnam Securities Depository Male;
- e) Other mass media as prescribed by law. law.

2. The Company establishes an electronic information page (website) and updates the information published according to the regulations on the website as follows:

a) The Company shall report to the State Securities Commission, the Stock Exchange and publicly disclose the website address and any changes related to this address within 03 working days from the date of completion of establishment or the date of change in website address. This.

b) Current website of the Company : <https://VNECO4.COM>

c) The Company's website must contain content on business lines and content that must be made public on the National Business Registration Information Portal in accordance with the provisions of the Enterprise Law and any changes related to this content; a separate section on shareholder/investor relations, in which the Company Charter, Internal Governance Regulations, Prospectus (if any) and information disclosed periodically, irregularly and as required by law must be fully disclosed. law.

d) The Company's website must display the time and information posted, and must ensure that investors can search and access data on the website. This.

3. In case the obligation to disclose information arises on a day off or a holiday according to the law, the Company shall disclose information on the Company's website and fully perform the obligation to disclose information according to the law immediately after the day off or holiday ends. end

#### **Article 6: Suspension of information disclosure**

1. The subject of information disclosure is temporarily suspended in cases of force majeure (natural disasters, fires, wars, epidemics and other reasons of force majeure). The subject of information disclosure must report to the State Securities Commission and the Stock Exchange about the temporary suspension of information disclosure immediately upon the occurrence of the event, clearly stating the reason for the temporary suspension, and at the same time announcing the temporary suspension. CBTT.

2. Immediately after overcoming the force majeure situation, the CBTT entity is responsible for announcing the previously suspended information according to legal regulations. law.

## **CHAPTER II: COMPANY INFORMATION DISCLOSURE**

### **Article 7: Periodic information disclosure**

#### **1. Annual financial report**

The Company publishes annual financial statements audited by an approved independent auditing organization in accordance with the principles after:

a) Financial statements include full reports, appendices, and explanations in accordance with the law on business accounting. career;

b) In case the Company is the parent company of another organization, the Company must publish 02 reports: the Company's own annual financial statements and the consolidated annual financial statements according to the provisions of law on corporate accounting;

c) In case the Company is a parent enterprise with affiliated units without legal status, it must publish the Company's own annual financial statements and the consolidated annual financial statements in accordance with the law on corporate accounting. career;

d) The full text of the audited annual financial statements must be disclosed in full, including the independent audit report for those financial statements. In case the auditor does not accept the financial statements in full, the Company must disclose the annual financial statements, the audit report, and the Company's explanatory document. company

e) The company shall publish the audited annual financial statements within 10 days from the date the auditing organization signs the audit report, but no later than 90 days from the end of the fiscal year. main.

2. Semi-annual financial report. The Company publishes the Semi-annual Financial Report which has been reviewed by an independent auditing organization according to the principles after:

Semi-annual financial statements are full-form interim financial statements in accordance with the Accounting Standard “Interim Financial Statements”, presenting financial data in the first 6 months of the Company’s fiscal year, prepared in accordance with the provisions of Point a, Clause 1 of this Article. Semi-annual financial statements must be reviewed in accordance with the Standards on financial statement review. main.

The full text of the semi-annual financial statements must be fully disclosed, along with the auditor's opinion and the company's explanatory document in case the audited semi-annual financial statements have the auditor's conclusion that they do not meet the requirements;

The Company shall publish the audited semi-annual financial statements within 05 days from the date the auditing organization signs the audit report, but not exceeding 45 days from the end of the first 6 months of the fiscal year. main.

In case the Company is the parent company of another organization or is a superior accounting unit with a subordinate accounting unit, it must disclose the audited semi-annual financial statements within 05 days from the date the auditing organization signs the audit report, but no later than 60 days from the end of the first 6 months of the fiscal year.

3. Quarterly financial statements. The company publishes quarterly financial statements or publishes audited quarterly financial statements (if any) according to the principles after:

a) Quarterly financial statements are full interim financial statements according to the Accounting Standard "Interim financial statements" prepared in accordance with the provisions of Clause 1a of Article This.

b) The full text of the quarterly financial statements or the audited quarterly financial statements (if any) must be fully disclosed, along with the auditor's opinion and the Company's explanatory document in case the audited quarterly financial statements (if any) have the auditor's conclusion that they do not meet the requirements;

c) The company shall publish its quarterly financial statements within 20 days from the end date. precious

d) The Company shall publish the audited quarterly financial statements (if any) within 05 days from the date the auditing organization signs the audit report.

e) In case the Company is the parent company of another organization or is a superior accounting unit with a subordinate accounting unit with its own accounting apparatus, it must publish quarterly financial statements within 30 days from the end of the quarter.

f) In case a stock listing organization or large-scale public company has published the audited Quarterly Financial Report within the prescribed time limit of the Quarterly Financial Report, it is not required to publish the Quarterly Financial Report.

4. When disclosing the financial statements mentioned in Clauses 1, 2, 3 of this Article, the Company must simultaneously explain the reasons when one of the following cases occurs: after:

a) Profit after corporate income tax in the Business Performance Report of the published period changes by 10% or more compared to the report of the same period of the year. before;

b) Profit after tax in the reporting period is a loss; or changes from profit in the previous period to loss in this period or vice versa. again;

c) The difference in after-tax profit in the reporting period before and after auditing or review is 5% or more, changing from loss to profit or vice versa.

5. The Company shall explain the causes of the events specified in Clause 4 of this Article, to be announced simultaneously with the Company's periodic financial report(s). company

#### 6. Regular reporting year

The Company shall prepare the Annual Report in accordance with Appendix IV - Circular No. 96/2020 /TT-BTC and publish this report no later than 20 days after the date of publication of the audited annual financial report, but not later than 110 days from the end of the fiscal year. The financial information in the Annual Report must be consistent with the audited annual financial report.

#### 7. Report on public administration situation company

Every 6 months and year, the Company prepares a Corporate Governance Report according to Appendix V - Circular No. 96/2020/TT-BTC.

8. Announcement of information about the Annual General Meeting of Shareholders year

a) In case of preparing a list of shareholders exercising the right to attend the General Meeting of Shareholders, the Company must disclose information at least 20 days before the final registration date. together.

b) Minimum 21 days before the opening date of the General Meeting of Shareholders, the Company shall announce on the Company's website and the State Securities Commission and the Stock Exchange about the General Meeting of Shareholders, clearly stating the link to all documents of the Annual General Meeting of Shareholders, including: including:

- Invitation notice meeting;
- Sample of authorized representative appointment meeting;
- Programme meeting;
- Form decide;
- Notice of nomination, list and detailed information of candidates if determined in advance in case of election of members of the Board of Directors, Supervisory Board pill;
- Reference documents as a basis for passing decisions and draft resolutions on each issue in the program meeting;
- Documents of the General Meeting of Shareholders must be posted and updated, amended and supplemented (if any) until the end of the General Meeting of Shareholders;
- In case the first General Meeting of Shareholders is not successfully organized, the Company must announce the agenda and expected time of the next meetings, continue to maintain the posting and allow shareholders to download the General Meeting documents as prescribed in Clause 8 of this Article until the General Meeting of Shareholders is successfully organized. winter.
- Minutes of meetings and resolutions of the Annual General Meeting of Shareholders must be announced in accordance with the provisions of Clause 1c, Article 8 of the Charter. This.

9. Disclosure of information on offering activities and usage reports capital

- Within 10 days from the end of the offering, the issuing organization or the underwriting organization, the registered shareholder must send the Report on the results of the offering with confirmation from the bank, foreign bank branch where the blocked account is opened on the amount of money collected from the offering to the State Securities Commission according to the provisions of Clause 5, Article 26 of the Law on Securities and publish information on the website of the issuing organization, the registered shareholder being an organization (if any), the Stock Exchange about the results of the offering.

- In case of capital mobilization to implement investment projects, every 6 months, the issuing organization must publish information on the progress of capital use obtained from the offering within 05 working days from the end date of the offering .

- In case of changes in the capital use plan and capital use purpose, within 24 hours from the time of the decision of the competent authority specified in Clause 2 of this Article on changes in the capital use plan and the amount of money collected from the offering and issuance, the issuing organization shall have the following responsibilities: (i) Report to the State Securities Commission on changes in the capital use plan and the amount of money collected from the offering and issuance according to Form No. 02 of the Appendix issued with Decree 155/2020/ND-CP ; (ii) Publish information on the website of the issuing organization (if any),

the Stock Exchange on the reason for the change, along with the decision of the competent authority on the change.

**\* In case of selling shares to the public they :** Within 07 working days from the effective date of the Certificate of registration for public offering of securities, the issuing organization and the registered shareholders must publish the Notice of issuance in 01 electronic or printed newspaper in 03 consecutive issues as prescribed in Clause 3, Article 25 of the Law on Securities and publish the information on the electronic information page of the issuing organization, the registered shareholders (if any), and the Stock Exchange. The official prospectus must be simultaneously posted on the electronic information page of the issuing organization, the registered shareholders (if any), and the Stock Exchange.

10. Report on the List of state shareholders, strategic shareholders, major shareholders and treasury stocks:

The Company shall prepare and send the List of State shareholders, strategic shareholders, major shareholders and treasury shares of the Company according to the most recent shareholder register at the time of the first 6 months and the last 6 months of the calendar year to the Stock Exchange.

*Submission deadline:*

- Report for the first 6 months of the calendar year: based on the list of shareholders finalized to the most recent date and sent to the Stock Exchange no later than the date July 30 .

- Report for the last 6 months of the calendar year: based on the list of shareholders finalized to the most recent time and sent to the Stock Exchange no later than the date January 30 .

- Or other times as required by the State Securities Commission and the Stock Exchange.

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11. Disclosure of information on water ownership ratio outside:

The Company shall disclose information on the Company's foreign ownership limit and changes related to this ownership ratio on the Company's website, the Stock Exchange and the Securities Depository Center in accordance with the securities law guiding foreign investment activities on the Vietnamese securities market. Male.

## **Article 8: Disclosure of unusual information**

1. The Company shall make an extraordinary public announcement (clearly stating the event, cause and remedial solutions (if any) within 24 hours of the occurrence of one of the following events) This:

- a) The Company's bank account is frozen or the account is allowed to operate again after being frozen, except in cases where the freezing is at the request of the Company itself. company;

- b) Partially or completely suspend business activities; add or reduce some business lines; have the Business Registration Certificate / Establishment and Operation License suspended or revoked (...); change information in the Prospectus after the State Securities Commission has issued the Certificate of Registration for Offering sell;

- c) Approval of decisions of the General Meeting of Shareholders, including resolutions of the General Meeting of Shareholders, minutes of meeting or minutes of vote counting (in case of collecting shareholders' opinions in writing) copy).



d) In case the General Meeting of Shareholders approves delisting, the Company must disclose information on the delisting along with the approval rate of shareholders who are not major shareholders;

e) Decision to buy or sell treasury stocks; date of exercising the right to buy stocks of bondholders with the right to buy stocks or date of converting convertible bonds into stocks; decision to offer securities abroad and decisions related to offering securities according to the provisions of law on enterprises. career;

f) Decision on dividend level, form of dividend payment, time of dividend payment; decision on dividend separation and consolidation vote;

g) Decisions on enterprise reorganization (division, separation, consolidation, merger of enterprises), enterprise dissolution; change of Company name, Company seal; change of location, establishment or closure of head office, branches, transaction offices; amendments and supplements to the Charter; strategies, medium-term development plans and annual business plans of the Company. company;

h) Decide to change the accounting period and applicable accounting policies (except for cases of changing the applicable accounting policies due to changes in legal regulations); notify the auditing enterprise that has signed the annual financial statement audit contract or change the auditing enterprise (after signing the contract). dong);... the auditing firm refuses to audit the Company's financial statements; the results of retroactive adjustments to the financial statements (if any); the auditor's opinion is not an unqualified acceptance of the financial statements;

i) Decision to contribute capital to establish, purchase to increase ownership in a company leading to that company becoming a subsidiary, joint venture company, associated company or sell to reduce ownership in a subsidiary, joint venture company, associated company leading to that company no longer being a subsidiary, joint venture company, associated company or to dissolve a subsidiary, joint venture company, associated company; close or open a branch, factory, representative office.

j) Decision of the General Meeting of Shareholders or the Board of Directors approving contracts and transactions between the company and insiders, related persons of insiders or related persons of the public company;

k) Decision to issue convertible bonds and preferred shares treat;

l) When there is a change in the number of voting shares. The time of information disclosure is carried out as follows: after:

- In case the company issues additional shares or converts bonds or preferred shares into shares, from the time the company reports to the State Securities Commission on the issuance results and conversion results in accordance with the law on securities issuance;

- In case a company buys back its own shares or sells treasury shares, it shall be calculated from the time the company reports the transaction results in accordance with the law on buying back its own shares and selling treasury shares;

- In case the company buys back shares from employees according to the company's regulations on issuing shares to employees or buys back odd-lot shares at the request of shareholders; the securities company buys its own shares to correct transaction errors or buys back odd-lot shares, the company shall disclose information within the first 10 days of the month based on completed transactions and updated to the date of information disclosure.

m) Upon receipt of the Certificate of Business Registration or the License for

Establishment and Operation or the Operating License of the Company, amendments or supplements fig.

n) The company changes, appoints, re-appoints, or dismisses internal personnel. When disclosing information about changes, new appointments, re-appointments, or dismissals of internal personnel set: The Company sends to the State Securities Commission and the Stock Exchange where the Company is listed the Information Statement of the new insider (if any) according to Appendix III - Circular 96/2020/TT-BTC;

o) Upon receiving a decision to prosecute, detain, or prosecute an insider of the Company. company;

p) Upon receiving a court judgment or decision related to the Company's operations; a conclusion from the tax authority regarding the Company's violation of the law on tax;

q) The decision to borrow or issue bonds results in the total value of the Company's loans being worth 30% or more of the equity capital calculated as of the most recent audited annual financial statement or the most recent audited semi-annual financial statement. consider;

r) In case the total value of the Company's loans reaches 30% or more of the owner's equity calculated in the most recent audited annual financial report or the most recent reviewed semi-annual financial report, the Company shall disclose information on decisions to borrow more or issue more bonds with a value of 10% or more of the owner's equity according to the most recent audited annual financial report or the most recent reviewed semi-annual financial report. consider;

s) The Company receives a notice from the Court accepting the application to open bankruptcy proceedings;

t) Decision to increase or decrease charter capital;

Decision to invest capital in an organization, project, borrow, lend or other transactions with a value of 10% or more of the Company's total assets in the most recent audited annual financial report or the most recent audited semi-annual financial report consider; decision to contribute capital with a value of 50% or more of the charter capital of an organization (determined according to the charter capital of the organization receiving the capital contribution before the time of capital contribution);

u) Approved or delisted from the foreign stock exchange outside;

v) When other events occur that have a major impact on the production, business activities or governance situation of the Company. company;

2. Announce information about the extraordinary General Meeting of Shareholders or approve the resolution of the General Meeting of Shareholders in the form of collecting shareholders' opinions in writing. copy:

a) The disclosure of information about the extraordinary General Meeting of Shareholders shall be carried out in accordance with the provisions of Clause 8, Article 7 of the Regulations. This;

b) In case of collecting written opinions of the General Meeting of Shareholders, at least 10 days before the deadline for returning the opinion form, the Company must publish on its website and send to all shareholders the opinion form, draft resolution of the General Meeting of Shareholders and documents explaining the draft resolution. decided

3. Announcement of information on the last registration date to exercise rights for current

shareholders have:

a) The Company shall report and submit all documents and legal bases related to the expected last registration date to exercise the rights(s) of existing shareholders to the Vietnam Securities Depository, and at the same time report to the Vietnam Stock Exchange and the State Securities Commission, and make information disclosure at least 10 days before the expected last registration date;

b) The Company shall disclose information on the expected last registration date for existing shareholders to exercise their rights to attend the General Meeting of Shareholders at least 20 days before the expected last registration date.

c) In case the Company cancels the notice of the last registration date for exercising rights related to the exercise ratio, cases of issuing shares to existing shareholders and cases related to adjusting the reference price on the trading day without rights of the Stock Exchange, the Company shall send a written notice to the Stock Exchange stating the reasons within 24 hours from the date of issuance of the notice but no later than 05 working days before the last registration date, and at the same time announce the cancellation of the notice content. newspaper.

4. Disclosure of information in other special cases such as after:

After changing the accounting period, the Company shall publish the audited financial statements upon changing the accounting period in accordance with the law on corporate accounting within 10 days from the date the auditing organization signs the audit report. maths;

#### **Article 9: Disclosure of information upon request**

1. In the following cases, the Company shall disclose information within 24 hours from the time of receiving the request from the State Securities Commission and the Hanoi Stock Exchange where the Company is listed: listed;

a) When an event occurs that seriously affects the legitimate interests of investors. private;

b) There is information related to the Company that greatly affects the stock price and needs to be confirmed. there.

2. The content of the information disclosed upon request must clearly state the event requested by the State Securities Commission and the Stock Exchange to be disclosed; the cause and the company's assessment of the authenticity of the event, and the remedial solution (if any). Have).

#### **Article 10: Disclosure of information on listing of corporate bonds**

In case of listing corporate bonds, the Company shall make information disclosure in accordance with the provisions of Articles 7, 8 and 9 of the Regulations. This.

#### **Article 11: Disclosure of information on corporate bond issuance**

1. In case of issuing corporate bonds to the public, the Company shall make public disclosure of corporate bonds in accordance with the law on public offering of bonds. they.

2. The Company shall perform its obligation to disclose information from the end of the public bond offering until the completion of bond payment, specifically as follows: after:

a) Periodically disclose annual financial reports and semi-annual reports as prescribed in Clause 1 and Clause 6, Article 7 of the Regulations. This.

- In case of public offering of bonds to raise capital for specific identified investment projects, every 6 months from the month with the end date of the offering until the completion of

the project or when all the mobilized money has been disbursed:

- The company must announce the progress of capital use from the offering within 05 working days from the end of the reporting period (periodically 06). month),

- b) The company must disclose the audited report on capital use at the General Meeting of Shareholders or explain in detail the use of capital obtained from the offering in the audited annual financial report. receive.

- c) Unusual CBTT as prescribed in the corresponding points in Clause 1, Article 8 of this Regulation and must clearly state the event that occurred, the cause, and the solution (if any). Have).

- d) In case there is a change in the purpose of capital use compared to the content stated in the prospectus, the Company must disclose the reasons and decisions, resolutions of the Board of Directors, and the General Meeting of Shareholders on such change within 24 hours from the time of the decision on the change in purpose of use. capital.

2. In case of issuing optional convertible bonds, the Company must send a notice letter to each bondholder and make public announcements about the time, rate, price, and place of conversion registration at least 01 month before the date of bond conversion. vote

3. CBTT as required by Article 9 of the Regulations This.

#### **Article 12: Disclosure of information on issuance of additional shares**

1. Within 07 working days from the date the State Securities Commission notifies of receipt of complete documents reporting the issuance of additional shares, the Company must disclose information on the mass media about the issuance.

2. Within 15 days from the end of the issuance period, the issuing organization must send the Report on the issuance results to the State Securities Commission and publish information on the electronic information page of the issuing organization and the Stock Exchange about the issuance results. In the case of issuing shares under the employee stock option program, the report on the issuance results sent to the State Securities Commission must include:

- List of employees participating in the program, specifically stating the number of shares each employee has paid for or received (in case of issuing bonus shares to employees);

- Confirmation document from the bank or foreign bank branch where the blocked account is opened regarding the amount of money collected from the issuance, except for the case of issuing bonus shares to employees.

#### **Article 13: Disclosure of information on treasury stock transactions**

1. A public company is allowed to sell treasury shares 24 hours after submitting the Report on the results of share repurchase transactions, Report on the results of issuing shares to pay dividends, issuing shares to increase share capital from equity capital to the State Securities Commission and disclosing information to the public.

2. A public company must complete the sale of treasury shares within 10 working days from the date of reporting to the State Securities Commission and publicly disclose information on the sale of treasury shares according to the Form in Appendix No. 36 issued with Circular 118/2020/TT-BTC .

3. Within 10 days from the date of completion of the treasury stock sale transaction as prescribed in Clause 1 of this Article, the public company must submit a Report on the results of the treasury stock sale transaction to the State Securities Commission and disclose information

to the public according to the Form in Appendix No. 39 issued with Circular 118/2020/TT-BTC

### **CHAPTER III: INVESTOR INFORMATION DISCLOSURE OBJECT OF INFORMATION DISCLOSURE**

#### **Article 14: Disclosure of information on share ownership of major shareholders**

1. Organizations and individuals, when becoming or ceasing to be major shareholders of the Company, must disclose information and report on transactions to the Company, the State Securities Commission and the Stock Exchange (for listed shares, registered for trading) according to the form prescribed in Appendix VII issued with Circular 96/2020/TT-BTC within 05 working days from the date of becoming or ceasing to be major shareholders.

2. Major shareholders of the company, when there is a change in the number of shares owned over the threshold of 1% of the number of voting shares, must disclose information and report to the company, the State Securities Commission and the Stock Exchange (for listed shares, registered for trading) within 05 working days from the date of the above change according to the form prescribed in Appendix VIII issued with Circular 96/2020/TT-BTC.

*For example: Investor A owns 5.2% of the voting shares of listed company X. On day T, Mr. A places a purchase order to increase his ownership of shares X from 5.2% to 5.7%. Then, on day T', Mr. A places another purchase order to increase his ownership of shares X from 5.7% to 6.1%. The transaction on day T' has caused Mr. A's ownership of shares X to change beyond the 6% threshold, therefore, within 05 working days from the date of completion of the securities transaction, Mr. A must disclose information and report to company X, the State Securities Commission and the Stock Exchange on the change in his ownership of shares.*

3. The starting and ending time of becoming a major shareholder or the time of changing the share ownership ratio over the thresholds of 1% stated in Clause 1 and Clause 2 of this Article shall be calculated from the date of completion of the securities transaction as prescribed in Clause 12, Article 3 of Circular 96/2020/TT-BTC.

4. The provisions of Clauses 1, 2 and 3 of this Article also apply to groups of related persons owning 5% or more of the voting shares of a company. A group of related foreign investors owning 5% or more of the voting shares of an issuing organization or 5% or more of the fund certificates of a closed-end fund shall disclose information according to the form prescribed in Appendix IX and Appendix X issued with Circular 96/2020/TT-BTC based on the total number of shares held by that group of foreign investors.

5. The provisions in Clauses 1, 2, 3 and 4 of this Article shall not apply to entities that do not actively conduct transactions in the event of a change in the holding ratio of voting shares arising from a public company repurchasing its own shares or the company issuing additional shares.

6. The Company must publish on the Company's website within 03 working days after receiving the report related to the change in the ownership ratio of shares and fund certificates of the subjects specified in this Article.

#### **Thing 15: Labour and information believe about deliver pandemic belong to neck winter bright set up in time space restricted transfer Concession**

1. At least 03 working days before the transaction date, the founding shareholder holding

shares restricted from transfer according to the provisions of the law on enterprises must send a report to the State Securities Commission, the Stock Exchange, the Vietnam Securities Depository and Clearing Corporation, and the company on the transaction implementation according to the form prescribed in Appendix XI issued with Circular 96/2020/TT-BTC . In case of transfer to a person who is not a founding shareholder, the transferor must send an additional resolution of the General Meeting of Shareholders approving the above transfer.

2. Within 05 working days from the date of completion of the transaction (in case the transaction ends before the registration deadline) or the end of the expected transaction period, the founding shareholder must report to the State Securities Commission, the Stock Exchange, the Vietnam Securities Depository and Clearing Corporation, and the company on the transaction results and explain the reasons for not being able to execute the transaction or not executing the entire registered volume (if any) according to the form prescribed in Appendix XII issued with Circular 96/2020/TT-BTC .

3. Within 03 working days after receiving the report related to the change in the share ownership ratio of the founding shareholders as prescribed in this Article, the Company must publish it on the Company's website.

**Thing 16: Labour dad information believe about deliver pandemic belong to People internal set belong to Labour company and person with link mandarin belong to People internal set**

1. Company insiders (hereinafter referred to as insiders) and related persons of these entities (hereinafter referred to as related persons) must disclose information and report before and after conducting transactions to the State Securities Commission, the Stock Exchange, and the company when the expected daily transaction value is VND 50 million or more or the expected monthly transaction value is VND 200 million or more calculated by par value (for stocks, convertible bonds, fund certificates) or by the most recent issuance price (for covered warrants) or transfer value (for stock purchase rights, convertible bond purchase rights, fund certificate purchase rights), including cases of transfer not through the trading system at the Stock Exchange (such as transactions of giving or being given, donating or being gifted, inheriting, transferring or receiving transfers of securities and other cases), specifically as follows:

a) At least 03 working days before the expected transaction date, insiders and related persons must disclose information about the expected transaction according to the form prescribed in Appendix XIII or Appendix XIV issued with Circular 96/2020/TT-BTC ;

b) The transaction execution period must not exceed 30 days from the date of registration for the transaction. Insiders and related persons must execute according to the time, volume, and value announced by the Stock Exchange and may only execute the first transaction on the trading day following the date of information announcement from the Stock Exchange;

c) In case of making purchase transactions during stock issuances or public tender offers, the entities required to disclose information as prescribed in this Article are exempted from the obligations prescribed in Point b of this Clause and shall comply with the legal provisions on public offering, issuance and tender offers;

d) Insiders and related persons are not allowed to simultaneously register, trade and sell shares, stock purchase rights, convertible bonds, convertible bond purchase rights, or secured warrants in the same registration and trading period and are only allowed to register and conduct subsequent transactions after reporting the completion of the previous trading period;

d) Within 05 working days from the date of completion of the transaction (in case the transaction ends before the registration deadline) or the end of the expected transaction period, the insider and related persons must disclose information on the transaction results and explain the reasons for not being able to execute the transaction or not fully executing the registered volume (if any) according to the form prescribed in Appendix XV or Appendix XVI issued with Circular 96/2020/TT-BTC ;

e) Insiders and related persons who are required to report and disclose information as prescribed in this clause and are also required to report and disclose information as prescribed in Article 31 of Circular 96/2020/TT-BTC shall only be required to perform the information disclosure obligation applicable to insiders and related persons.

f) Insiders and related persons who are not required to report and disclose information as prescribed in Clause 1 of this Article and are also required to report and disclose information as prescribed in Article 31 of Circular 96/2020/TT-BTC must perform the reporting and disclosure obligations as prescribed in Article 31 of Circular 96/2020/TT-BTC .

g) The provisions on information disclosure obligations at Points a, b and d, Clause 1 of this Article shall not apply to cases where a securities company sells and mortgages shares of a customer who is an insider of a public company, public securities investment company, public fund or related person of these entities.

h) In case after registering a transaction, the transaction registration subject is no longer an insider of the company or a related person of these subjects, it is still necessary to report and disclose information according to the provisions of Clause 1 of this Article.

i) Within 03 working days after receiving reports related to securities transactions of insiders and related persons as prescribed in this Article, the company must publish on the company's website.

#### **Article 17: Disclosure of information on public tender offer transactions**

1. Organizations and individuals making public offers are obliged to fully disclose the following information at the time of submitting the public offer information disclosure dossier in the Public Offer Information Disclosure (in case of public offers paid in cash) or the Prospectus (in case of public offers made in issued shares):

a) Number of shares, convertible bonds, warrants, purchase rights, closed-end fund certificates of the target company, target investment fund that the organization, individual making the public offer and related persons own or indirectly own through a third party;

b) Transactions and commitments related to shares and closed-end fund certificates of the target company and target investment fund.

2. Within 05 days from the end of the public offering, the organization or individual conducting the public offering must send a Report on the results of the public offering to the State Securities Commission, and at the same time publish the information on the website of the public offering organization (if any), the public offering agent, and the Stock Exchange.

### **CHAPTER IV. INFORMATION DISCLOSURE PROCESS**

#### **Article 18. Sources and formats of information**

1. The main types of information generated from the Company include: including:

a) Periodic information is made according to a process that ensures information is always published fully, accurately and on time. term;

b) Information that is unusual in time but frequently arises during the business's operations is also carried out according to a controllable process. control

c) Other unusual information and information disclosed upon request must have regulations for handling from the time of receiving the information until it is released. CBTT.

2. Types of information the Company receives from subjects with public obligations

a) The company establishes, stores information, and updates the list of organizations, individuals, and groups of people owning 5% of outstanding shares with voting rights to monitor obligations. CBTT.

b) The Company establishes and stores a list and information of insiders and people related to insiders. The list and information are updated regularly whenever there is a change. change.

c) The reception and processing of information from subjects with the obligation to disclose in Points a and b of this Clause and other subjects, after which the Company makes disclosure according to regulations, must be established by a controllable process. control

3. Individuals and units responsible for information processing have the right to request internal information from the Company, units with capital contributions from the Company, or other related persons to provide information to serve information processing, in accordance with the provisions of law and the Regulations. This.

4. The published information is mainly in the following format: after:

- Original document (printed/photocopied) with valid seal and signature according to law; Electronic data file;

- Files with the main formats .DOC or .DOCX and .XLS or .XLSX must include the full name and position of the person signing the document, document number, and date. copy;

- Files with the main format of .PDF must be from original documents with the name and signature of the authorized person, the Company's seal, and a digital signature applied in some cases. fit;

*\* Note: The Vietnamese version of electronic files must have a unified name without accents, for example " VDL \_Bao cao tai chinh hop nhat nam 2020", or " VDL \_Bao-cao-chinh-hop-nhat-nam-2020". The file name must be consistent when the same electronic file has different formats.*

## **Article 19. Information disclosure process**

### **1. Assignment of work responsibilities**

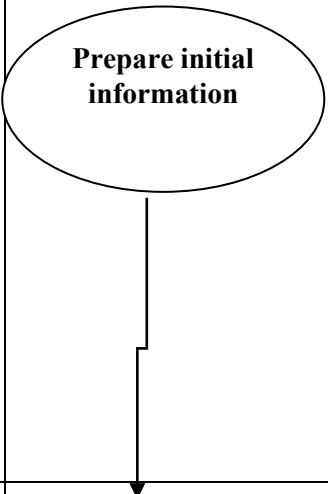
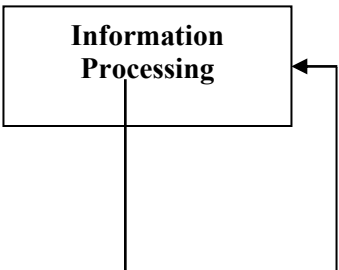
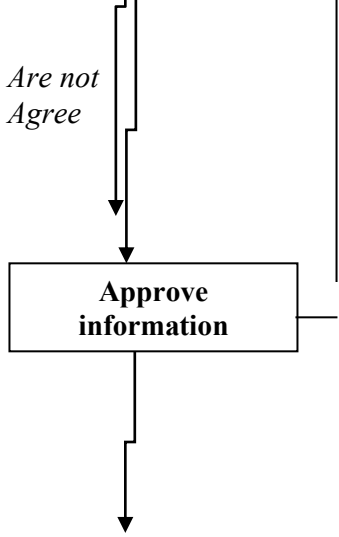
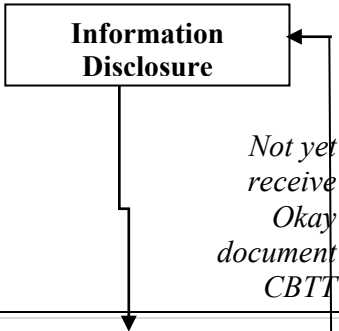
STT	Type of CBTT Report	Responsible Personnel	Note
<b>I</b>	<b>Periodic</b>		
1	Periodic financial reports	P.Finance and Accounting	
2	Management report	Corporate Administrator/Secretary	Request support units to provide information
3	Annual Report	Corporate Administrator/Secretary	Request support units to provide information
4	Annual/extraordinary general meeting of shareholders	Corporate Administrator/Secretary	Request support units to provide information
5	Securities offering/ share/ bond issuance activities	P.Finance and Accounting	Request support units to provide information

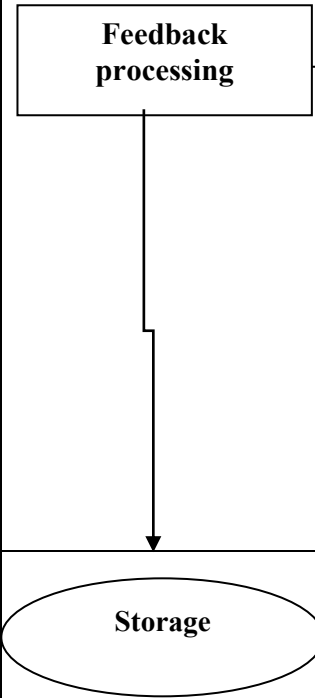


6	Capital utilization report	P.Finance and Accounting	Request support units to provide information
7	Foreign ownership ratio	Corporate Administrator/Secretary	Request support units to provide information
8	Report on the list of state shareholders and major shareholders at the first 6 months and last 6 months of the calendar year	Corporate Administrator/Secretary	
<b>II</b>	<b>Abnormalities/other information</b>		
1	Resolution and Minutes of Shareholders' Meeting/Board of Directors' Meeting Resolution (in case the contents of the meeting need to be disclosed according to regulations)	Corporate Administrator/Secretary	
2	Information related to the Company's accounting, auditing, bank accounts, transactions between the Company and insiders or related persons	P.Finance and Accounting	
3	Information on the last registration date to exercise rights for existing shareholders	Corporate Administrator/Secretary	
4	When there is a change in the number of outstanding voting shares	Corporate Administrator/Secretary	
5	For events requiring approval from competent authorities	Corporate Administrator /Secretary	
6	Information related to criminal liability of Company insiders; Upon receiving court judgments and decisions related to the Company's operations; conclusions from tax authorities regarding the Company's violations of tax laws;	Accounting Department, Chief Accountant	The authorized person to announce the information as prescribed after receiving the information
<b>III</b>	<b>CBTT on request/other subjects</b>	State Securities Commission/Stock Exchange/major shareholder/founding shareholder/insider transactions/persons related to insiders	The authorized person shall make public announcement according to regulations after receiving information from the subjects.

*\* Note: For reports requiring information support from units, the Administrator has the right to prosecute and handle violations if units do not provide information before the deadline for information disclosure as prescribed by law.*

## 2. CBTT process

CV Step	Procedure	Time of execution	Work to be done
Step 1		<ul style="list-style-type: none"> <li>- For periodic information disclosure: At least <b>03 days before the working day</b> before the deadline for disclosure</li> <li>- For unusual/on-demand information: within <b>12 hours</b> since the event.</li> <li>- Other information: At least <b>02 working days</b> before the deadline for disclosure</li> </ul>	<ul style="list-style-type: none"> <li>- The authorized person shall notify relevant departments about the content and deadline for information disclosure of the Company.</li> <li>- Relevant departments must prepare reports and send them to the Authorized CBTT Person before the deadline (in working days) for publication.</li> <li>- Reports by relevant departments are made in writing with confirmation of content signed by the individual performing the report or the department head.</li> </ul>
Step 2		Within <b>12 hours</b> of receiving information	<ul style="list-style-type: none"> <li>- Check and compare information content with current regulations on CBTT;</li> <li>- Edit and supplement information (if any), and draft the CBTT document attached to the Company's legal documents or according to the prescribed form of the State Securities Commission and Stock Exchange;</li> </ul>
Step 3		As soon as we receive the information	<ul style="list-style-type: none"> <li>- The authorized person submits the draft of the information disclosure document to the Legal Representative or the Standing Board of Directors for review and approval before being ready for publication.</li> <li>- The authorized person to disclose information or/and the General Director is officially authorized to sign the disclosure document, along with the above legal documents;</li> <li>- Administrative staff checks the format of the document, records the reference number, date of issue, stamps the document, and stores the Company's records before publishing.</li> </ul>
Step 4		As soon as we receive the information	<ul style="list-style-type: none"> <li>- The CBTT document, after being signed and issued by the competent authority, will be sent to the Authorized CBTT Person to preside over and coordinate the information disclosure in accordance with current laws and this Regulation.</li> <li>- The authorized person shall send the electronic file to the State Securities Commission and the Stock Exchange</li> </ul>

			in the form prescribed in this Regulation and the Company's website.
<b>Step 5</b>		As soon as we receive the information	<ul style="list-style-type: none"> <li>- Receive and synthesize feedback on the accuracy or impact arising from information (...) by different methods from shareholders/investors, organizations, and securities market management agencies;</li> <li>- Check, verify and coordinate with the departments (where the initial information is provided, if any) of the Company to make preliminary corrections to related information;</li> <li>- Report and propose handling direction for the Legal Representative to review and decide on appropriate handling method for each type of feedback.</li> </ul>
<b>Step 6</b>	Storage	Immediately after implementing CBTT	Article 20 of this regulation

## **Article 20. Information preservation and storage**

1. In general, the storage of published information is indefinite or in accordance with the specific regulations of each type of information. The destruction of information within a certain period of time (if any) must ensure the conditions specified in Clause 7, Article 3 of this Regulation. The destruction of information on the means of information disclosure is not the same as the destruction of information. (origin).

2. Emails used to send information will only be deleted when it is certain that they no longer have any reference value for sending information. believe.

3. The disclosed information must be recorded and archived at the Company's Office and the unit (directly) processing the original information. head.

4. Information storage must ensure that relevant individuals and organizations can access it conveniently and quickly when needed. use

## **CHAPTER V: IMPLEMENTATION AND EFFECT**

### **Article 21: Responsibilities of the Authorized Person for Information Disclosure**

1. The authorized person holds a central position in liaising with relevant individuals and organizations to collect and preliminarily process information, submit it to the competent authority for approval, and perform the Company's obligation to disclose information as prescribed in the Regulations. This.

2. Functions and duties of the Authorized Person CBTT.

a) Honest, responsible, careful; have knowledge/expertise in corporate governance or finance and accounting; have certain understanding of the law; meet requirements on communication skills, foreign languages, document drafting, information technology learn...——

b) Publicly disclose full name, phone number and work email address for the convenience of shareholders to contact. system

c) Have enough time to perform their duties, especially contacting shareholders to record their opinions, periodically publishing responses to shareholders' opinions and corporate governance issues according to regulations. determine

d) Responsible for assisting the Legal Representative in performing the Company's information disclosure obligations with the State Securities Commission, Stock Exchange, investors and related persons in accordance with the provisions of law, the Company's Charter and Regulations. This.

e) Responsible for controlling, urging and coordinating with relevant departments and units to develop the Corporate Governance Report, Annual Report, Annual Shareholders' Meeting Documents, Financial Reports, reports on unusual events or other requirements... to carry out information disclosure according to regulations. determined

### 3. Adjustment of disclosure information:

- In case after performing the information disclosure, the Company receives feedback on the accuracy and completeness of the disclosed information, the Authorized Information Disclosure Person shall compare, verify, supplement, and correct (if any) such information within 03 (three) working days from the date of receiving the feedback. back

- The implementation of supplemented or corrected CBTT must comply with the relevant provisions of this Regulation.

## **Article 22: Responsibilities and relationships between Company departments in information disclosure**

1. The authorized person shall, within the scope of his/her functions, periodically urge departments to provide information according to the contents of this Regulation. Departments are responsible for the accuracy and timeliness of the information provided.

2. For unusual information, the information provided upon request must be announced within 24 hours as prescribed in Article 8 and Article 9 of this Regulation: the departments (where the initial information required to be provided arises) are responsible for proactively providing information to the person authorized to disclose information within 12 hours of the event occurring.

3. The authorized person of CBTT synthesizes the information and submits it to the Legal Representative for approval.

4. Review the content of the information to be published, time, means, and assign tasks before publishing the information according to regulations.

5. The authorized person must control the disclosure process and report directly to the Legal Representative on the implementation results.

## **Article 23: Handling of violations**

- In case the Company is penalized for violating the information disclosure regulations, the personnel responsible for the types of reports/information that need to be disclosed must pay all costs of the penalty.

- In case the personnel have provided information to the Authorized Information

Disclosure Person but the Authorized Information Disclosure Person does not disclose/discloses late, leading to the company being penalized, the Authorized Information Disclosure Person shall be responsible for paying all costs of the violation penalty.

- In addition to the above forms of handling, violating personnel will be subject to handling of violations such as reminders, warnings or disciplinary actions according to regulations based on the level of violation.

**Article 24: Entry into force**

- The Company's information disclosure regulations take effect from / /2025.

- During the implementation of the Regulations, if there are provisions that have not been specified or are no longer in effect, the Company will make information disclosure based on the provisions of the Company Charter and relevant provisions of law.

**On behalf of the Board of  
Directors , Chairman**

*(Sign, print full name and stamp)*

## EXTRA APPENDIX 1: LIST INFORMATION NEWS FATHER OF THE PUBLIC TY ACCORDING TO LAW OF EVIDENCE CONTRACT

### A. LABOUR ANNOUNCEMENT BELIEVE PERIODIC

Statu s	Internal content labour dad information believe	People extra blame bow grant information	Time limit CBTT	Direction convenient CBTT
<b>1</b>	<b>Newspaper financial report</b>			
1.1	<ul style="list-style-type: none"> <li>- Newspaper fox talent main private and fit best sell year (06 month) Satisfied Okay control reviewed by independent auditors.</li> <li>- And prize program When: <ul style="list-style-type: none"> <li>▪ Profit profit after tax replace change from 10% return go up so with together period year before.</li> <li>▪ Profit profit after tax in period newspaper fox bag hole, or interest period before but this period or vice versa.</li> <li>▪ Profit profit after tax Have the difference deviated before and after check maths or review by 5% or more.</li> </ul> </li> <li>- Literature copy prize program in school fit idea ants check maths Are not accept receive full financial statements.</li> </ul>	Block Resources Main, Financial Accounting Department	Within 05 days after the auditor signs the report but Are not Okay surpass more than 45 days after the end of the first 6 months of the fiscal year	State Securities Commission, Stock Exchange, Company website
1.2	Newspaper fox talent main private and fit best precious School fit the newspaper fox This If the report has been reviewed by an independent auditor in a timely manner for publication, there is no need to publish the unaudited report. And explanation soy sauce on one's own like subject access in item 1.1 belong to Extra green 1 This.	Block Resources Main, Financial Accounting Department	In time limit 20 day after the end of the quarter or 05 days after the auditor signs the report fox But Are not be exceeded 45 days after conclude end precious	State Securities Commission, Stock Exchange, Company website
1.3	Newspaper fox talent main private and fit best year Satisfied Okay check maths. And explanation soy sauce on one's own like subject access in item 1.1 belong to Extra green 1 This.	Block Resources Main, Financial Accounting Department	In ring 10 day after when checking maths sign newspaper fox but not later than 90 days after conclude end year finance	State Securities Commission, Stock Exchange, Company website
<b>2</b>	<b>Newspaper fox often Year:</b> according to Extra green 04, Information private 96/2020/TT- BTC	Editor in Chief grass according to decide to set up Editorial Board grass belong to Director row year / Secretary	In ring 20 day after when CBTT reports financial statements but no later than 110 days after the end of the fiscal year .	State Securities Commission, Stock Exchange, Company website

tt	Internal content labour dad information believe	People extra responsibility for providing information believe	Time limit CBTT	Direction convenient CBTT
3	<b>Meeting Grand festival copper neck winter often year and any often (Labour dad whole meeting documents)</b>			
	- CBTT about job meeting General Meeting of Shareholders	Letters sign Labour company	<b>20 day</b> before day Conditions for attending the General Meeting of Shareholders (Point b, Clause 4, Article 11) TT96)	State Securities Commission, Stock Exchange, Company website
	- Send labour literature pin name book neck winter real presently right Reference attend General Meeting of Shareholders	Block Resources Main, Finance Department Letters sign Labour company	The list of shareholders attending the General Meeting of Shareholders is prepared <b>no more than 10</b> days in advance. before date Send meeting invitations if the Company Charter company Are not rule determine shorter term (Clause 1) Thing 141 Law DN)	TTLKCKVN
	- Labour dad whole set talent whether meeting like: information newspaper invite meeting, chapter program Meeting, meeting documents, voting ballots, list and information of candidates if there is an election for members of the Board of Directors, Board of Supervisors, draft resolutions for each issue in the meeting agenda	According to stool work in decision wall set up You organize shareholders meeting belong to Director annual	<b>21 days</b> before the date of the General Meeting of Shareholders often year (Point a, Clause 3, Article 10, Circular 96)	Website Labour company, HOSE, SSC
	- Border copy and Resolution decide belong to General Meeting of Shareholders often year after When meeting finished	Letters sign Labour company	24 hours	State Securities Commission, Stock Exchange, Company website

4	<b>Newspaper fox love image management public administration company 06 month and year</b> (According to Extra green V belong to Information private 96/2020/TT-BTC, bag including 02 copy newspaper fox 1 copy with full information and 1 copy without personal information for CBTT and Sample NY-02 belong to Rules regime seal listed 2022 belong to Stock Exchange HCM).	Letters sign Labour company	Slow best 30/7 and January 30 every year.	State Securities Commission, Stock Exchange, Company website
5	<b>Activity dynamic Hello sell proof contract and release onion more share</b> Depends according to internal content belong to each batch Hello sell/release onion neck vote but real According to the current detailed regulations on CBTT, the offering results are as follows:	Letters sign Labour Resolution Management Board General Meeting of Shareholders and Board of Directors		State Securities Commission, Stock Exchange, Company website
Status	Internal content labour dad information believe	People extra responsible for providing information believe	Time limit CBTT	Direction convenient CBTT
	- Greet sell private odd: Real presently according to Item 3, Chapter II - Resolution Decree 155/2020/ND-CP	Block Finance , - Finance Department in charge goalkeeper custom other releases	10 day tell from day conclude end of offering	
	- Greet sell go out labour they: Real presently according to Item 2, Chapter II - Resolution Decree 155/2020/ND-CP		- Announcement on the offering: 07 days working from the date of the certificate of securities offering go out labour they Have Validity - CBTT about conclude fruit Hello Sale: 10 days from date of completion wall batch Hello sell.	
	- Play onion neck vote to swap change: Real presently according to Item 4, Chapter II – Decree 155/2020/ND-CP			



	<ul style="list-style-type: none"> <li>- Issuing bonus shares to existing shareholders (Increasing share capital from sources) capital owner office have or), release onion neck vote to pay neck that is, release ESOP issuance for employees and issuance of shares in other cases. Comply with Section 5, Chapter II - Decree 155/2020/ND-CP</li> </ul>		Real presently according to direction Detailed instructions according to Circular 118/2020/TT-BTC, Regulation CBTT regulations in TT96/2020/TT-BTC, Rules regime real presently right VSD No. 109/QD-VSD	
6	<b>Newspaper fox history use capital after release onion</b> - Release go out labour they to real presently attend sentence head private according to rule determine in Section a, Clause 1, Article 9 of Decree 155/2020/ND-CP (Form No. 01 of the Appendix attached to the Decree)	Block Resources Main, Finance Department	Periodically 06 months after issuance and report until all mobilized capital is disbursed, during the period limit 05 day do job, tell from the end of the reporting period	State Securities Commission, Stock Exchange, Company website
	- School fit Have replace change item destination history use capital so with Content Satisfied state In the prospectus, the issuer must disclose the reasons and decisions of the Board of Directors on the replace change according to rule determine in Item a, Clause 3, Thing 9 Resolution Decree 155/2020/ND-CP (Form No. 02 Appendix attached to Decree)		24h tell from when there is decision	
7	<b>Replace change billion rate office have water outside</b> (Real presently according to Thing 141, 142 Resolution determine 155/2020/ND-CP and Clause 2 Article 13 Circular 96/2020/TT-BTC)	Human Resources - Administration Foreign Affairs , Room Legal	Within 1 day from date receive Okay accept approval of the State Securities Commission	State Securities Commission, Stock Exchange, VSD and website Labour company

## B. LABOUR ANNOUNCEMENT BAD NEWS OFTEN

- CBTT time: all are all **24 hours** tell from when happen go out the deduct when there is a rule determine other.
- Image awake CBTT: State Securities Commission, Stock Exchange and Website Public company
- Sample expression: Sub Model Appendix VI with according to the rules regime CBTT 21/QD-SGDVN of SGDCK apart from fly directional other leads

Status	Content labour dad information	People extra blame provide information
<b>1</b>	<b>The the case after This When CBTT Right state clear the case happen go out, original core and the prize France notch service (if any).</b>	
a.	The company's accounts at banks and foreign bank branches are frozen at the request of the authorities. Have judge right or When nest function bow application pandemic service bar maths release currently available sign effective cheat, Violation of laws related to payment accounts; accounts are allowed to operate again after being frozen in the cases specified in this point;	Block Resources main, Financial accounting department
b.	Upon receipt text of home office water competent or when work company have a decision about pause a part or whole set active dynamic terrible business; replace change internal content post sign business career; collect return Paper Certificate of business registration; amendment, supplement or suspension, revocation of the Establishment and Operation License or Operating License;	Secretary Labour company P KTTH (Sample) Extra green III attached with Regulation on Public Disclosure 21/QD-SGDVN of the Stock Exchange)
c.	Information via decide determine belong to Grand festival copper neck winter any often. Resources whether labour dad bag including: Resolution decision of General meeting of shareholders, minutes of meeting and documents attached to the minutes, resolutions or vote counting minutes (in school agree shareholder opinion equal text). Field General Assembly shareholder information by cancelling listed, public company Right labour announcement believe about job cancel Listed with according to billion rate information through the neck winter Are not must be a major shareholder;	Secretary Labour company
d.	Decision to repurchase company shares or sell treasury shares; date of exercise of the right to purchase shares of the holder office have left vote with according to right buy neck part or day real currently moving change left vote transfer convertible into shares; decision to offer securities for sale offshore securities and decisions relating to the offering and issuance of securities;	Secretary Labour company

e.	Decision determine about level neck that is, image awake pay dividends, time space dividend that is; decide determine cup, combine share ;	Secretary Labour company
<b>Status</b>	<b>Content labour dad information</b>	<b>People extra blame provide information</b>
f.	Decision determine about job nest function again business career (divide, cup, fit best, wax enter, transfer change type image enterprise), dissolution, bankruptcy of enterprise; replacement change tax code, change change name company seal company; replace change of location; establish new or close headquarters, branches, factories, representative offices; issue, fix change, supplement fig Thing rate; war comb, plan plan release develop central limit and plan plan terrible business constant company year;	Secretary Labour company P.KKTH
g.	Decision to change the accounting period, applicable accounting policy (except for the case of changing the applicable accounting policy) by replace change rule determine France law); information newspaper business career check maths Satisfied sign fit copper check math Annual financial statements or change of auditing firm (after signing the contract); cancellation of signed auditing contract;	Block Resources main, Financial accounting department
h.	Decision determine participate in capital contribution wall establish, buy to increase office have in one labour company guide arrive labour company there return success company peacock company link or sell to reduce ratio rate owned by the company company peacock company link to work that company is no longer a subsidiary, associate or the subsidiary or associate is dissolved;	Secretary Labour company
i.	Decision definition of Grand festival copper neck winter or Festival copper management treat information via fit copper, delivery translation between labour company with insiders, related persons of insiders or related persons of the company;	Secretary Labour company
j.	When have replace change stock number voting rights decision. Time of work announcement real news appears as follows: <ul style="list-style-type: none"> <li>- School fit labour company release onion more neck vote or transfer change left vote, neck vote advantage treat wall neck votes, from the time of publication company Report to the Commission State Securities Commission State on issuance results, conversion results according to legal regulations on securities issuance;</li> <li>- In case a company buys back its own shares or sells treasury shares, from the time the company reports fox conclude fruit deliver pandemic according to rule determine France law about buy again neck vote belong to main me, sell neck vote fund;</li> <li>- School fit labour company buy again neck vote belong to People labor dynamic according to rule regime release onion neck vote give People labor belong to labour company or buy again neck vote lot odd according to request of the neck winter, Labour company labour dad information believe within the</li> </ul>	Block Resources main, Finance Department (Sample Extra green V attached with Regulation on Public Disclosure 21/QD-SGDVN of the Stock Exchange)

	first 10 days of the month based on completed transactions and updated to the date of information disclosure;	
k.	The company changes, appoints, reappoints, or dismisses internal employees; receives resignation applications from internal employees (the company must clearly state the effective date as prescribed in the Law on Enterprises and the Company Charter). company). Copper time, labour company send give Commission you Proof House contract water, Department deliver pandemic proof Contract Provide information of new insiders according to the prescribed form (if any);	Secretary Labour company (Sample Extra Appendix I included Rules regime CBTT 21/QD-SGDVN belong to Stock Exchange with copy bow
<b>Status</b>	<b>Content labour dad information</b>	<b>People extra blame provide information</b>
	Note: Conduct CBTT in ring 24 hours from receipt of resignation letter of Board of Directors member, Supervisory Board control In ring 03 day do job tell from day IT about job replace change core the, send give Stock Exchange Information disclosure (in case of appointment of new insiders) and List of insiders and related persons .	grant information believe People internal new according to Extra green III in Circular No. 96/2020/TT-BTC)
l.	Decision determine buy, sell asset or real presently the deliver pandemic have price treat big more than 10% total talent product of labour base keep enter report talent main fit best year near the best Okay check maths or newspaper fox finance 06 month most recently reviewed;	Secretary Labour company
m.	When receive Okay decide determine start to sue opposite to with labour company, person internal set belong to labour company; detention, access rescue criminal liability for corporate insiders;	Room Legal

n.	When receive Okay verdict, decide determine have had effect force France law belong to Court sentence relate to arrive active dynamic belong to labour company; Decision on sanctioning violations of tax laws;	P.KHTH Block Resources main, Financial Accounting Department, Tax Management Department
o.	Labour company receive notice of Court sentence reason single Love open procedure break business career;	P.KHTH
p.	School joint venture company recognize Okay the case, information believe do image enjoy to price proof of main The company must confirm or correct that event or information;	- Secretary Labour company - Block Resources main, IR Board
q.	When happen go out the the case other with photo enjoy big to activity dynamic product export, terrible business or love image management corporate value;	The Block/room function
r.	Okay accept favorable or cancel cancel seal listed at Department transaction proof contract water outside.	Secretary Labour company
S.	Decision determine increase, decrease capital thing rate;	Secretary Labour company
t.	Decision contribution capital head private enter one nest function, attend judgment, borrow, lend get a loan or the deliver pandemic other with price treat from 10% or more of the company's total assets in the most recent audited annual financial report or the most recent reviewed semi-annual financial report (based on the consolidated financial report);	Secretary Labour company
<b>Stat us</b>	<b>Content labour dad information</b>	<b>People extra blame provide information</b>
u.	Decision contribution capital treat from 50% return go up capital thing rate belong to one nest function (body) determine according to capital thing rate belong to organization receiving capital contribution before the time of capital contribution).	Secretary Labour company

2	<p>Labour dad information believe about General meeting festival copper neck winter any often or information by Resolution decide Grand festival copper shareholders in the form of written shareholder opinion</p> <ul style="list-style-type: none"> <li>- Job labour dad information news about congress council neck winter any often;</li> <li>- School fit take idea ants Grand festival copper neck winter equal literature copy, dark minimum 10 day before time limit must return the ballot paper unless the Company Charter provides for a longer period, the Company must publish it on the page information believe electricity death belong to me, copper time send give socks chief the neck winter vote take idea ants, attend grass Resolution of the General Meeting of Shareholders and documents explaining the draft resolution.</li> </ul>	Secretary Labour company
3	<p>Labour announcement Contact regarding the day post sign Final real present rights for neck winter presently have:</p> <ul style="list-style-type: none"> <li>- Labour company labour dad information believe about day post sign last together attend ants real presently right give neck winter presently have at least 10 days before the expected last registration date;</li> <li>- Labour company labour dad information believe about day post sign last together attend ants real presently right to give neck winter presently have to attend the General Meeting of Shareholders at least 20 days before the expected last registration date.</li> </ul>	<ul style="list-style-type: none"> <li>- Letters sign extra responsibility for the Resolution of the General Meeting of Shareholders/Board of Directors.</li> <li>- Block Resources main, Sub-Finance Department blame goalkeeper custom spend other section</li> </ul>
4	<b>CBTT When buy sell neck vote Fund</b>	
a.	Buy/ stock recovery ESOP coupon according to rules regime issue of shares Labour company	<ul style="list-style-type: none"> <li>- Human Resources-Administration-Relationship Block foreign, Human Resources Department</li> <li>- Block Resources main, Sub-Finance Department blame goalkeeper custom spend other</li> </ul>

		section
b.	Buy, sell share of the Company company in the school fit other.	<ul style="list-style-type: none"> <li>- Letters sign extra responsibility for the Resolution of the General Meeting of Shareholders/Board of Directors.</li> <li>- Block Resources main, Sub-Finance Department</li> </ul>
Stat us	Content labour dad information	People extra blame provide information
	School joint venture company repurchase its own shares, after paying for all the shares repurchased, if the total price treat talent product recorded in book plan reduction math than 10% then labour company Right information inform socks chief the creditor know and labour announcement believe in duration 15 days, counting from day complete all meaning payment service buy back stock vote	blame goalkeeper custom spend other section
4	<b>CBTT in the school fit special special other</b>	
a	<p><b>Labour dad information believe about active dynamic Hello sell, release onion, seal yes, post sign deliver pandemic and newspaper fox history capital use</b></p> <p>Public companies that conduct private securities offerings, public securities offerings, securities issuance, listing, and trading registration must perform the obligation to disclose information about the offering activities. release onion, Listing, posting sign deliver pandemic and newspaper fox history use capital according to rule determine France law about Hello sale, issuance of securities, listing, registration of securities trading.</p>	Secretary Labour company

b	<b>Labour dad information about billion rate office have water outside</b> Labour company mass Right labour dad information believe about rate rate office water outside maximum belong to labour company me and the changes change link mandarin arrive billion rate office have This above page information believe electricity death belong to labour Company, Department deliver pandemic proof contract, Vietnam Securities Depository and Clearing Corporation and the information disclosure system of the Securities Commission Home water according to rules determine law proof direction guide work head	Secretary Labour company
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### C. LABOUR ANNOUNCEMENT TRUST IN LOVE BRIDGE

1. In the school following case, company labour announcement believe in ring 24 now, tell from When receive request of State Securities Commission, Stock Exchange:
  - a) When happen go out the case affect serious to the legitimate interests of home invest ;
  - b) Yes News related to the Company company affect big to price proof contract and need to be determined receive information believe there.
2. Internal content information believe labour dad according to Love bridge Right state clear the case Okay State Securities Commission, Stock Exchange Love public bridge dad; original core and fight price of the Company on the authenticity of the event, the solution (if any).

### D. LABOUR ANNOUNCEMENT NEWS OF HOME HEAD PRIVATE BELONG OPPOSITE TO STATUE MUST BE FULFILLED ANNOUNCEMENT BELIEVE

#### 1. LABOUR DAD INFORMATION BELIEVE ABOUT OWN NECK VOTE OF NECK WINTER BIG

- a) Neck winter big, group People Have link mandarin office have from 5% return go up number neck vote Have right expression decide belong to Labour company Right CBTT and newspaper fox about transaction give Labour company company management reason Fund head testimony contract, State Securities Commission and Stock Exchange in time limit 05 day do job, tell from day return become or cease to be a major shareholder or when there is a change change in number of shares owned over thresholds of 1% of voting shares;



- b) Rules determine in Item D.1.a live above This Are not pressure use opposite to with school fit replace change billion rate hold hold neck vote in progress save onion Have right expression decisions arising from the Company trading treasury stocks or issuing additional shares;
- c) You Mandarin system Home head private Have blame duty coordinate fit with Room Transmission information labour dad above website labour company in time limit 03 day do work after receiving reports related to changes in share ownership ratios of the subjects specified in Section D.1 of this.

## **2. DISCLOSURE OF INFORMATION ON TRANSACTIONS OF INSIDER PERSONS OF THE COMPANY AND THEIR RELATED PERSONS INTERNAL**

- a) Insiders of the Company and related persons of these entities (hereinafter referred to as related persons) must disclose information and report in advance. and after When real presently deliver pandemic give State Securities Commission, Stock Exchange and Labour company When price treat deliver pandemic attend ants in day from 50 million copper return up or expected transaction value in each month from 200 million VND or more calculated at par value, including cases of transfer not through the transaction system at, specifically as follows:
  - Before the date Expected transaction time is at least 03 days Working, insiders and related persons must disclose information about the expected transaction according to the form prescribed in Appendix XIII issued with Circular 96/2020/TT-BTC;
  - The transaction execution period shall not exceed 30 days from the date of register perform transactions. Insiders and related persons must perform according to the time, volume, and value announced by the Stock Exchange and may only perform the first transaction on the trading day following the date of information announcement from the Stock Exchange;
  - School fit real presently deliver pandemic buy in the batch release onion neck vote or deliver pandemic Hello buy labour declare, opposite to statue Right CBTT as prescribed in Section D.2 hereof shall be exempted from the obligations prescribed in this clause and shall comply with the provisions of law on public offering, issuance and purchase;
  - People internal set and People Have link mandarin Are not Okay copper time post sign, deliver pandemic buy and sell neck vote in together one batch post sign, transaction and can only register and perform the next transaction after reporting the end of the previous transaction;
  - In time limit 05 day do job, tell from day complete deliver translate (field) fit deliver pandemic conclude end before time limit post sign) or end At the end of the expected transaction period, insiders and related persons must disclose the transaction results and explain the reasons for not doing so. transaction is done or not complete the volume register (if any) according to the prescribed form according to regulations specified in Appendix XIII issued with Circular 96/2020/TT-BTC;
  - Insiders and related persons are subjects required to make reports and disclose information according to regulations. specified in this clause At the same time, if a person is required to report and disclose information as prescribed in Section D.1 of this Regulation, he/she only has to perform the obligation to disclose information applicable to insiders and related persons.
- b) Insiders and related persons who are not required to report and disclose information as prescribed in Section D.2.a above but are required to report and disclose information as prescribed in Section D.1 of this Regulation must perform the reporting and disclosure obligations as prescribed in Section D.1.
- c) Rules determine about meaning service CBTT in Item D.2.a This Are not pressure use opposite to with school fit labour company proof

contract sell prize accept neck vote belong to Customers are internal to the company.

- d) School after registration transaction, object post sign The transaction is no longer an insider of the company. company or related persons of these subjects, the subject of transaction registration must still perform reporting and disclosure according to the provisions in Section D.2.a above.
- e) Company case mothers, political organizations, socio-political organizations (trade unions, youth unions...), individuals holding other management positions according to rule determine in Thing rate labour company real presently deliver pandemic proof contract belong to labour company Right real presently meaning service CBTT pressure use opposite to with insiders and related parties.
- f) You Mandarin system Home head private Have blame duty support support People internal set To be wall Board member Thing onion belong to Labour company in job CBTT newspapers fox relate to arrive deliver pandemic proof contract belong to opposite to statue This, copper time coordinate fit with Room Transmission information labour dad above website labour company in 3 days work after receiving reports related to securities transactions of insiders and related persons as prescribed in Section D.2 of this.

### **3. LABOUR ANNOUNCEMENT NEWS ABOUT THE OFFER PUBLIC**

Nest function, fish hello buy labour declare and Labour company bag Hello buy Right real presently CBTT according to rule determine at Law Proof contract and text manual

*Vinh, date ... May 2025*

## **DRAFT INTERNAL AUDIT REGULATIONS**

*Pursuant to the Law on Accounting No. 88/2015/QH13 dated November 20, 2015;*

*Pursuant to Decree No. 05/2019/ND-CP dated January 22, 2019 of the Government on internal audit;*

*Pursuant to Circular No. 66/2020/TT-BTC dated July 10, 2020 of the Minister of Finance promulgating the Model Regulation on internal audit applicable to enterprises*

*Pursuant to the Charter of VNECO4 Electrical Construction Joint Stock Company*

*Pursuant to Resolution of the General Meeting of Shareholders No. ... dated... month... year 2025*

The Board of Directors issued the Internal Audit Regulations of VNECO4 Power Construction Joint Stock Company.

Internal audit regulations of VNECO4 Power Construction Joint Stock Company include the following contents:

### **CHAPTER I GENERAL PROVISIONS**

#### **Article 1. Scope of regulation**

This Regulation stipulates the objectives, scope of activities, position, tasks, powers and responsibilities of internal audit at VNECO4 Power Construction Joint Stock Company (VNECO4) and the relationship with other departments including the scope and method of providing information for auditing; including requirements on independence, objectivity, basic principles, requirements on professional qualifications, quality assurance of internal audit and other related contents.

#### **Article 2. Subjects of application**

This regulation applies to all members of the internal audit department of VNECO4 and organizations and individuals in VNECO4 related to internal audit activities within the entire enterprise including headquarters, branches, and representative offices.

#### **Article 3. Interpretation of terms**

1. Internal audit: Is the examination, assessment and monitoring of the adequacy, appropriateness and effectiveness of internal control.

2. Internal auditor: Is the person who performs internal audit work of the unit.

3. Internal auditor in charge: A person assigned by a competent authority as prescribed by law or as prescribed by the unit to be in charge of the unit's internal audit work.

4. Audit Committee: Is a specialized body under the Board of Directors of an enterprise as prescribed in the Law on Enterprises.

5. Related persons of the internal auditor: biological father, biological mother, adoptive father, adoptive mother, father-in-law, mother-in-law, father-in-law, mother-in-law, wife, husband, biological child, adopted child, biological brother, biological sister, biological sibling, brother-in-law, brother-in-law, sister-in-law.

#### **Article 4. Objectives of internal audit**

Through its inspection, evaluation and consulting activities, internal audit provides independent, objective assurance and recommendations on the following matters:

VNECO4 's internal control system has been established and operated appropriately to prevent, detect and handle VNECO4 's risks ;

VNECO4 's governance processes and risk management processes ensure efficiency and high performance;

c) Operational goals and strategic objectives, plans and work tasks that VNECO4 has achieved.

#### **Article 5. Position of internal audit**

1. The internal audit department is established by the company's Board of Directors. The company's Board of Directors directly manages the internal audit department.

2. The internal audit department is equivalent to a functional department in the company's organizational structure, performing functions and tasks according to the Internal Audit Regulations issued by the Board of Directors, amended and supplemented in accordance with the provisions of law.

3. The Head of the Internal Audit Department and the personnel of the Internal Audit Department are decided by the Board of Directors based on the proposal of the Director.

4. The person in charge of internal audit has the right to report and communicate directly with the company's Board of Directors when necessary.

5. Salaries, allowances and other benefits of the Internal Audit Department's staff shall comply with the Company's current salary and bonus regulations.

6. The head of internal audit shall periodically report to the Board of Directors on the purpose, authority and responsibilities, and performance of the internal audit department in relation to the department's plan. The report shall also include significant risks and controls, fraud risks, governance issues, and other matters deemed necessary or requested by the Board of Directors and the Company's Board of Directors.

#### **Article 6. Scope of internal audit**

6.1. Internal auditing consists of independent, objective assurance and consulting activities designed to add value and improve Vneco4's operations . Internal auditing helps *VNECO4* achieve its objectives by applying a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes.

6.2. The scope of internal audit includes, but is not limited to, examining and evaluating the adequacy and effectiveness of governance, risk management and internal control as well as the quality of performance in carrying out assigned responsibilities and making recommendations for improvement to achieve the goals and objectives of the enterprise.

6.3. The scope of internal audit includes:

\* Provide assurance through testing and evaluating the adequacy and effectiveness of governance, risk management and internal controls to help *VNECO4* achieve its strategic, operational, compliance and financial objectives:

- Monitor and evaluate management processes.
- Monitor and evaluate the effectiveness of the enterprise's risk management processes.
- Assess the risks associated with achieving the strategic objectives of the business.
- Evaluate systems established to ensure compliance with policies, plans, procedures, laws, financial, accounting and regulatory regimes that may have a significant impact on the business.

- Check and confirm the quality and reliability of economic and financial information of financial reports and management accounting reports before submitting for approval.
- Evaluate asset protection measures and verify their existence when necessary.
- Report significant risks and control issues including fraud risks, governance issues and other matters as necessary or requested by the Board of Directors and Management.
- \* Provide in-depth analysis and recommendations based on evaluation of business data and processes:
  - Assess the reliability and integrity of management information systems and the means used to identify, measure, classify and report that information.
  - Analyze activities or programs to determine whether results are consistent with established goals and objectives.
  - Evaluate whether activities or programs are being implemented as planned.
  - Evaluate the effectiveness and efficiency of resource use.
- \* Provide independent and objective advice and recommendations: Carry out consulting activities related to governance, risk management and internal control processes in accordance with *VNECO4*.
- \* Conducting pre-audits: conducted before the implementation of projects, programs and operational plans of the audited department/unit, to assess the reliability of information, documents, economic efficiency, feasibility and effectiveness of projects, programs and operational plans; helping managers at all levels obtain reliable information to make decisions.
- \* Conducting simultaneous audits: conducted while the implementation of projects, programs and operational plans of the audited department/unit is taking place, to assess the progress and quality of the implementation process; promptly detect and recommend measures to correct deviations, shortcomings and weaknesses in the implementation of projects, programs and operational plans, to ensure the best implementation of the project objectives and plans of the audited department/unit.
- \* Post-audit: performed after the implementation of the project, program, and operational plan of the audited department/unit has been completed, to carry out the contents and objectives of financial statement audit, compliance audit, and operational audit of the operations of the audited department/unit.
- \* Consulting businesses in selecting and controlling the use of independent auditing services to ensure savings and efficiency.
- \* Periodically report on the purpose, authority, responsibilities and performance of the internal audit department in relation to the department's plan.
- \* Review and evaluate specific activities as required by the Board of Directors and Management.
- \* Depending on the audit subject, when planning an internal audit, it is possible to combine pre-audit, concurrent audit and post-audit.

## **Article 7. Basic principles of internal audit**

### **1. Independence:**

- Internal auditors are not allowed to simultaneously undertake tasks that are subject to internal audit. Internal audit is not subject to any interference while performing reporting and evaluation tasks.
- Internal auditors are not allowed to participate in auditing activities and departments/units for which they are responsible for performing activities or managing departments/units within the last 3 years.
- Internal auditors are not allowed to participate in auditing activities and departments/units where related persons of the internal auditor are responsible for performing activities or managing that department/unit.

2. Objectivity: Internal auditors must ensure objectivity, accuracy, honesty and fairness in performing internal audit tasks.

3. Comply with the law and be legally responsible for internal audit activities.

## **Article 8. Professional standards**

1. The internal audit department must comply with the legal regulations on internal audit, Internal Audit Standards and professional ethics principles issued or announced by competent State agencies.

*VNECO4* 's relevant policies and procedures on internal audit, including the internal audit process approved and issued by *VNECO4*.

## **Article 9. Principles of professional ethics of internal auditing**

1. Integrity: Internal auditors must perform professional work with honesty, prudence and responsibility; comply with legal regulations and disclose necessary information as required by law and internal audit professional requirements; not participate in illegal activities that damage the reputation of *VNECO4*.

2. Objectivity: Internal auditors shall demonstrate the highest degree of professional objectivity in gathering, evaluating, and communicating information about the activities and processes being audited. Internal auditors shall make objective assessments of all relevant circumstances and shall not be influenced by personal interests or by anyone else in making judgments and conclusions.

3. Professional competence and due care: Internal auditors apply professional knowledge, skills and experience in internal auditing. At the same time, they act with due care, in accordance with applicable professional and technical standards.

4. Confidentiality: Internal auditors must respect the value and ownership of information provided and not disclose such information without the permission of competent authorities unless disclosure is within their professional responsibility or required by law.

5. Professional qualifications: Internal auditors must comply with relevant laws and regulations and avoid any actions that discredit the profession.

6. The person in charge of internal audit must have measures to monitor, evaluate and manage to ensure that internal auditors comply with the principles of internal audit professional ethics.

## **Article 10. Professional capacity of internal auditors**

1. The head of internal audit considers the size and complexity of the audit activity and the audit work to determine the resources needed for the internal audit department. The head of audit establishes appropriate criteria for recruiting internal auditors.

2. The head of internal audit should have relevant educational/professional qualifications and adequate auditing experience. The head of internal audit should also have in-depth knowledge of business operations and other relevant skills.

3. The internal audit manager needs to assess the skills and knowledge of the internal audit department to effectively perform the process audit. If necessary, the use of external experts/consultants may be requested. The internal audit manager must plan the use of external experts/consultants and report to the company's Board of Directors for consideration. The internal audit manager is responsible for the internal audit activities related to the results of the experts/consultants.

4. The internal audit manager is responsible for the audit activities of the internal auditors. The internal audit manager should ensure that the audit objectives stated in the approved audit plan are achieved. The internal audit manager should establish a reasonable detailed plan for completing each audit (from initiation to issuance of the audit report) after considering the nature and complexity of the audit.

5. Internal auditors should be trained in the knowledge necessary to perform audit work. Training should be provided on a regular basis so that all levels of internal auditors can keep abreast of industry developments and improve their professional skills. The head of internal audit should ensure that internal auditors receive appropriate on-the-job training.

## **Article 11. Powers of the internal audit department**

1. Proactively perform tasks according to the approved audit plan.

2. Be equipped with the necessary resources to carry out the work according to the approved plan.

3. Be provided with all necessary information, documents and records for internal audit activities in a timely manner.

4. Access and review all business processes and assets when performing internal audits.

5. Access and interview all officers and employees of the unit on issues related to audit content.

6. Receive documents, papers, and meeting minutes of the company's Board of Directors and other functional departments related to internal audit work.

7. To attend internal meetings as prescribed by law or as prescribed in the Charter and internal regulations of *VNECO4*.

8. Monitor, evaluate and track the repair, correction and improvement activities of unit and department leaders regarding issues that internal audit has noted and recommended.

9. Be protected from uncooperative actions of the audited unit/department.

10. Trained to improve the capacity of internal auditors in the internal audit department.

11. All officers, employees and managers at all levels in *VNECO4* are responsible for providing complete and timely records, explanations and coordination, and supporting the internal audit department in performing its roles and responsibilities.

#### **Article 12. Responsibilities of the internal audit department**

1. Must keep documents and information confidential in accordance with current laws and *VNECO4 Regulations*.

2. Be responsible to the company's Board of Directors for the results of internal audit work, for assessments, conclusions, recommendations and proposals in internal audit reports.

3. Must promptly monitor, urge, and inspect the implementation results of post-audit recommendations of departments/units under *VNECO4*.

4. Organize continuous training to improve and ensure professional capacity for internal auditors.

5. Other responsibilities as prescribed by law and *VNECO4's Internal Audit Regulations*.

#### **Article 13. Responsibilities and powers of internal auditors**

##### **1. Responsibility:**

- Implement the approved audit plan;
- Identify information that is complete, reliable, relevant and useful for achieving audit objectives;
- Based on appropriate analysis and assessment to draw conclusions and audit results independently and objectively;
- Save relevant information to support conclusions and provide audit results;
- Responsible for the results of assigned audits;
- Keep information confidential in accordance with the law;
- Continuously improve professional capacity and maintain professional ethics;
- Other responsibilities as prescribed by law and *VNECO4's Internal Audit Regulations*.

##### **2. Authority:**

- While conducting the audit, have the right to independently comment, evaluate, conclude and make recommendations on the audited contents;
- Has the right to request the audited department/unit to promptly and fully provide documents and information related to the audit content;
- Reserve written opinions on audit results within the assigned scope;
- Exercise other powers as prescribed by law and *VNECO4's Internal Audit Regulations*.

#### **Article 14. Responsibilities and powers of the person in charge of internal audit**

##### **1. Responsibility :**

- Manage and operate the internal audit department to perform tasks according to regulations;
- Ensure that internal audit department staff are regularly trained and have sufficient qualifications and professional capacity to perform their duties;
- Implement measures to ensure the independence, objectivity and honesty of internal audit;
- Report to the Board of Directors when discovering weaknesses and problems in the internal control system;
- Responsible for the audit results performed by the internal audit department;
- Keep information confidential in accordance with the law;
- Other responsibilities as prescribed by law and *VNECO4's Internal Audit Regulations*.

## **2. Authority:**

- a) Propose to the Board of Directors to issue internal audit regulations, procedures and internal audit methods;
- b) Be requested to mobilize people from other departments of the unit; be requested to hire experts and consultants to establish an internal audit department, to participate in internal audits when necessary, provided that the independence of internal audit is ensured;
- c) Attend meetings according to the unit's internal regulations and legal regulations;
- d) While conducting the audit, have the right to independently comment, evaluate, conclude and make recommendations on the audited contents;
- d) Has the right to request the audited department/unit to promptly and fully provide documents and information related to the audit content;
- e) Reserve written opinions on audit results;
- g) Exercise other powers as prescribed by law and the Internal Audit Regulations of *VNECO4*.

## **Article 15. Independence and objectivity of internal audit**

1. The internal audit function shall not be interfered with by any factor within the organization, including matters of audit selection, scope, procedures, frequency, timing or content of reporting to enable the necessary independence and objectivity to be maintained.

2. An internal auditor shall not have direct operational responsibility or authority over any activity being audited. Accordingly, an internal auditor shall not perform internal controls, develop procedures, install systems, prepare documentation, or engage in any other activity that might impair the internal auditor's judgment.

3. Internal auditors shall demonstrate the highest degree of professional objectivity in gathering, evaluating, and communicating information about the activity or process being audited. Internal auditors shall make a balanced assessment of all relevant circumstances and shall not be influenced by their own interests or those of others in making judgments.

4. The person in charge of internal audit will annually commit and confirm to the Board of Directors/Board of Members/Chairman of the company about the independence of the organization from the internal audit department.

## **CHAPTER II**

### **INTERNAL AUDIT ACTIVITIES**

#### **Article 16. Methods of conducting internal audit**

The internal audit method is a “risk-oriented” audit method, prioritizing resources to audit departments/processes that are assessed to have a high level of risk.

#### **Article 17. Internal audit plan**

1. Based on objectives, policies, scale, risk level and available resources, the Internal Audit Department develops an annual internal audit plan, including audit scope, audit subjects, audit objectives, audit content, audit time and resource allocation.



2. The internal audit plan shall include the audit scope, audit subjects, audit objectives, audit content, audit year, audit time, work schedule, as well as budget and resource requirements for the next fiscal year/calendar year.

3. The internal audit plan will be developed based on audit priorities using a risk-based approach, taking into account the input of the Board of Directors and the Audit Committee. The internal audit manager must conduct a comprehensive risk assessment of operations, business processes, units/departments to develop an internal audit plan. The internal audit manager will review and adjust the plan as necessary to respond to changes in *VNECO4's business, risks, operations, programs, systems and controls*. Any significant changes to the approved internal audit plan will be communicated to the Board of Directors and the Company's Board of Directors through periodic performance reports.

4. The annual internal audit plan must be approved within 15 days from the date the person in charge of internal audit submits it to the company's Board of Directors.

5. The internal audit plan must be sent to the Board of Directors and the Board of Management of the company within 20 days from the date of approval.

#### **Article 18. Internal audit process**

The internal auditor develops a detailed internal audit process suitable to the specific operations of *VNECO4*, consulting with the Director before submitting it to the company's Board of Directors for promulgation.

The Head of Internal Audit Department develops a detailed Internal Audit Procedure suitable to the Company's specific operations, consulting with the Director before submitting it to the Company's Board of Directors for promulgation.

The Head of Internal Audit Department organizes the implementation of the annual internal audit plan after it has been approved by the Board of Directors and ad hoc audits as requested by the Board of Directors.

The scope, cycle, method and audit process must ensure that the audit results accurately reflect the actual status of the audited contents.

#### **Article 19. Audit report and inspection of implementation of audit recommendations**

##### **1. Report on each internal audit:**

a) The report of each internal audit shall be prepared by the Head of the internal audit team or the person in charge of the audit and submitted to the Board of Directors within a maximum period of 30 days after the completion of the audit. The audit report must be signed by the Head of the audit team/group leader or the person in charge of the audit.

b) The audit report must clearly state: audit content, audit scope; assessments and conclusions on audited content and the basis for these opinions; weaknesses, shortcomings, errors, violations, recommendations for corrective measures, error correction and violation handling; proposals for measures to rationalize and improve business processes; completion of risk management policies and organizational structure of *VNECO4* (if any).

c) The audit report must include the opinion of the audit department's management. In case the audited department/unit does not agree with the audit results, the internal audit report must clearly state the disagreement of the audited department/unit and the reasons.

d) The internal audit report, once completed, is sent to the Board of Directors, the Director, the audited functional departments and relevant departments.

##### **2. Annual internal audit report:**

\* Within 60 days from the end of the fiscal year, the Head of Internal Audit Department must submit the annual audit report to the Board of Directors, the Company Director, and the Board of Supervisors.

\* The annual internal audit report shall include at least the following contents:

- The audit plan proposed; the audit work has been performed;

- Existing, major violations detected; measures recommended by internal audit;
- Assessment of the internal control system related to the audited activities and recommendations to improve the internal control system;
- Implementation status of measures, recommendations and proposals of internal audit;
- Self-assessment of internal audit achievements and future development directions.
- \* The annual internal audit report must be signed by the person in charge of internal audit.

### **3. Abnormal reports:**

\* Immediately report to the Board of Directors and Director if serious violations are discovered or when high risks are identified that may adversely affect the Company's operations.

\* Promptly notify the Head/Deputy Head of the functional department whose activities are being audited if the problems stated in the audit report are not promptly corrected and remedied after a specified period of time.

\* After notifying the Head/Deputy Head of the functional department whose activities are audited as prescribed in Clause 3, Point b of this Article, if the existing problems have not been corrected and remedied, a timely report in writing must be made to the Board of Directors and the Company Director.

### **4. Check the implementation of Internal Audit recommendations:**

- Check and evaluate the time and results of the work performed by the audited department/unit according to the recommendations of the internal audit.

- Report the results of the inspection of the implementation of the internal audit recommendations for the audited department/unit to the Board of Directors/Board of Members/Chairman of the company and send it simultaneously to the Audit Committee (or a subordinate agency/department authorized (if any) by the Board of Directors/Board of Members/Chairman of the company), General Director/Director.

### **Article 20. Archiving internal audit reports, records and documents:**

1. Records and documents in each audit must be recorded in writing (paper or electronic), kept in order so that authorized individuals and organizations can exploit and understand the work and results performed in the audit report.

2. Internal audit reports, records and documents must be kept in accordance with current regulations of the State and *VNECO4*.

### **Article 21. Ensuring and improving the quality of internal audit**

1. The internal audit department shall maintain a quality assurance and improvement program that covers all aspects of the internal audit department.

2. The program will include an assessment of the internal audit department's compliance with internal auditing standards and regulations; an assessment of compliance with the Code of Ethics for internal auditors. The program will also assess the effectiveness and efficiency of the internal audit department and identify opportunities for improvement.

3. Internal audit activities are reassessed at the end of the audit and an annual self-assessment of the overall internal audit activities is carried out by the internal audit department itself to ensure the quality of internal audit activities. If necessary, a qualified auditing firm may be hired to conduct an independent external assessment.

4. The person in charge of internal audit will report to the Board of Directors of the company and send to the affiliated department authorized (if any) by the Board of Directors on the quality assurance and improvement program of the internal audit department, including the results of the annual internal assessment and external assessment (if any).

## **CHAPTER III**

### **RESPONSIBILITIES OF THE PARTIES FOR INTERNAL AUDIT**

#### **Article 22: Responsibilities of the Board of Directors**

1. Issue the Internal Audit Regulations of *VNECO4*.

2. Approve the risk-based internal audit plan and annual internal audit report.
3. Approve internal audit budget and resource plan.
4. Receive reports from the internal audit manager on the performance of the internal audit department in relation to the department's plans and other matters.
5. Decide on appropriate requests from the Board of Directors and the internal audit officer to determine whether there are resource limitations or inappropriate scope.
6. Create favorable conditions to ensure that the internal audit department fully performs its powers and duties as prescribed.
7. Decide and approve the implementation of internal audit recommendations; direct departments to implement internal audit recommendations; take timely measures when there are recommendations and proposals from internal audit.

### **Article 23. Responsibilities of the Audit Committee**

The Audit Committee is directly responsible for directing, operating and supervising the activities of the internal audit department.

1. Review, inspect, and evaluate to ensure the effectiveness of internal audit work; take primary responsibility for ensuring the quality of internal audit activities.
2. Ensure that internal audit work has a suitable position and that there are no unreasonable obstacles to internal audit activities.
3. Develop, revise, supplement and regularly improve internal audit methods and policies for the Board of Directors to decide.
4. Ensure effective coordination with independent auditors.
5. Perform other responsibilities as prescribed by the Law on Enterprises, the operating regulations of the Audit Committee and the Internal Audit Regulations of *VNECO4*.

### **Article 24. Responsibilities of the Board of Supervisors (if any)**

1. Exercise rights and obligations regarding internal audit according to the provisions of the Law on Enterprises.
2. Implement the contents specified in this Regulation.

### **Article 25. Responsibilities of the Director**

1. Create favorable conditions for internal audit to perform assigned tasks and direct departments to coordinate work with internal audit according to regulations on internal audit.
2. Urge departments to implement recommendations agreed with the internal audit department or as directed by the company's Board of Directors, and notify the internal audit department of the implementation status of recommendations agreed with the internal audit department .
3. Ensure that the internal audit department is fully informed of changes and new issues arising in the unit 's operations in order to promptly identify related risks.

### **Article 26. Responsibilities of department leaders in the enterprise**

1. Create favorable conditions for internal audit to perform assigned tasks and direct departments to coordinate work with internal audit according to regulations on internal audit.
  2. Urge departments to implement recommendations agreed with the internal audit department or as directed by the company's Board of Directors, and notify the internal audit department of the implementation status of recommendations agreed with the internal audit department .
- fully informed of changes and new issues arising in the operations of the department/unit in order to promptly identify related risks .

approved internal audit recommendations ; take timely action when there are recommendations and proposals from internal audit .

### **Article 27. Responsibilities of audited departments**

1. Provide complete information , documents, and records necessary for internal audit work as requested by the internal audit department honestly and accurately , without concealing information.
2. Immediately notify the internal audit department when discovering weaknesses, problems, violations, risks , major losses of assets or risks of asset loss.
3. Implement recommendations agreed with the internal audit department or as directed by the Board of Directors or Director.
4. Create the most favorable conditions for the internal audit department to work most effectively

## **CHAPTER IV**

### **TERMS OF IMPLEMENTATION**

#### **Article 28. Entry into force**

This regulation takes effect from the date ... month .... year ....

#### **Article 29. Amendment, supplement and replacement of the Regulations**

1. The person in charge of internal audit is responsible for periodically reviewing this Regulation and proposing necessary amendments, supplements and replacements .
2. Amendments, supplements and replacements to this Charter shall be decided by the Company's Board of Directors.

#### **Article 30. Implementation**

Members of the Board of Directors, Directors, internal auditors and organizations and individuals in *VNECO4* are responsible for implementing this Regulation.

**On behalf of the Board of  
Directors , Chairman**  
*(Sign, print full name and stamp)*

Vinh, date ... May 2025

## **DRAFT INTERNAL REGULATIONS ON CORPORATE GOVERNANCE**

*Pursuant to the Enterprise Law No. 59/2020/QH2014 effective from January 1, 2021;*

*Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019 and documents guiding its implementation ;*

*Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;*

*Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;*

*Pursuant to the Charter of VNECO4 Electrical Construction Joint Stock Company*

*Pursuant to Resolution of the General Meeting of Shareholders No. ... dated... month... year 2025*

*VNECO4 Electrical Construction Joint Stock Company .*

*VNECO4 Electrical Construction Joint Stock Company include the following contents:*

### **Article 1. Scope of regulation and applicable subjects**

1. Scope of regulation: Internal regulations on corporate governance "regulations" stipulate the contents on the roles, rights and obligations of the General Meeting of Shareholders, the Board of Directors, the Director (General Director); the order and procedures for the General Meeting of Shareholders; nomination, candidacy, election, dismissal and removal of members of the Board of Directors, the Board of Supervisors, the Director (General Director) and other activities as prescribed in the Company Charter and other current provisions of law.

2. Applicable subjects: This Regulation applies to members of the Board of Directors, Board of Supervisors, Director (General Director) and related persons.

### **Article 2. General meeting of shareholders**

#### **2.1. Role, rights and obligations of the General Meeting of Shareholders.**

- The General Meeting of Shareholders, consisting of all Shareholders with voting rights, is the highest decision-making body of the Company.

- According to Article 12 and Article 13 of the Company Charter, which stipulate the rights and obligations of the General Meeting of Shareholders, some rights and obligations are understood and regulated as follows:

+ Approve the Company's annual business plan including the Company's revenue and profit (consolidated) plan;

+ Approving the Company's development orientation, including the Company's operating direction and structure; scope of operations and core industries in which the Company will invest and promote operations; and the Company's five (05) year development strategy;

+ Approve the Company's annual financial statements including business performance reports, cash flow reports, balance sheets, notes to financial statements with the independent auditor's opinion on the Company's financial statements;

+ Approve the Board of Directors' Report on the governance and performance of the Board of Directors and each member of the Board of Directors, and the Audit Committee's Report. Accordingly, the Board of Directors' Report on the governance and performance of the Board of Directors and each member of the Board of Directors includes the following main contents:

- Report on the activities of the independent Board members and the results of the independent Board members' assessment of the Board's activities;

- Monitoring and evaluation reports of the Director and the Executive Board;

- Report on transactions between the Company/Subsidiary and related persons such as: (i) shareholders, authorized representatives of shareholders owning more than ten percent (10%) of the total number of common shares of the Company or their related persons; (ii) Members of the Board of Directors, General Director, Executive Director or their related persons; and (iii) enterprises in which members of the Board of Directors, General Director and Executive Director own or own capital contributions or shares, or enterprises in which Related Persons of members of the Board of Directors, General Director and Executive Director own, jointly own or separately own shares or capital contributions of more than ten percent (10%) of the charter capital.

- Remuneration, operating expenses and other benefits of the Board of Directors and each member of the Board of Directors;

- Summary of Board of Directors meetings and Board of Directors decisions;

- Activities of the Audit Committee under the Board of Directors and other Committees under the Board of Directors;

- Future plans.

+ Decide on the total remuneration, bonuses and other benefits for the Board of Directors. Accordingly, the types of remuneration, bonuses and other benefits for each member of the Board of Directors

+ Review and handle violations by members of the Board of Directors that cause damage to the Company and its Shareholders. Violations by the Board of Directors include but are not limited to (1) issuing Resolutions or making decisions beyond the authority of the Board of Directors; (2) performing assigned tasks carelessly and/or violating the provisions of law; (3) failing to complete assigned tasks causing damage to

the Company; and (4) violating the Company's regulations on anti-conflict of interest. Damages include but are not limited to damages related to the Company's assets, reputation, honor and image.

## **2.2. Procedures for the General Meeting of Shareholders to pass resolutions by voting at the General Meeting of Shareholders.**

### **2.2.1. Authority to convene the General Meeting of Shareholders.**

- Convening the Annual General Meeting of Shareholders: The Board of Directors is responsible for convening the Annual General Meeting of Shareholders and selecting a suitable location within Vietnam.

- Convening an extraordinary General Meeting of Shareholders: An extraordinary General Meeting of Shareholders may be convened by (1) the Board of Directors or (2) a Shareholder or group of Shareholders owning five (05%) or more of the total number of common shares. Specifically:

+ Pursuant to Clause 3, Article 14 of the Company's Charter, within 30 days from the date of occurrence of one of the following events, the Board of Directors must convene an extraordinary General Meeting of Shareholders:

- The Board of Directors deems it necessary for the benefit of the company
- The number of remaining members of the Board of Directors and Supervisory Board is less than the minimum number of members as prescribed by law.

- At the request of a Shareholder or a group of Shareholders owning five percent (05%) or more of the Company's total common shares

+ A Shareholder or group of Shareholders owning five percent (05%) or more of the Company's total common shares has the right to request the convening of a General Meeting of Shareholders in the following cases:

The Board of Directors seriously violates the rights of Shareholders, the obligations of Managers or makes decisions beyond its assigned authority;

When the Board of Directors violates the Company Charter or acts contrary to the Resolutions of the General Meeting of Shareholders;

+ The request to convene a meeting of the General Meeting of Shareholders must be made in writing and include the following contents:

- Full name, contact address, nationality, legal document number of the individual for individual Shareholders; name, business registration number or legal document number of the organization, head office address for organizational Shareholders.

- Number of shares of each Shareholder, total number of shares of the entire group of Shareholders and ownership ratio in the total number of shares of the Company.

- Basis and reasons for requesting to convene a meeting of the General Meeting of Shareholders.

- Documents and evidence of violations by the Board of Directors, the level of violations or decisions beyond authority.

### **2.2.2. Prepare a list of shareholders entitled to attend the meeting.**— The list of shareholders entitled to attend the General Meeting of Shareholders is prepared no later

than 10 days before the date of sending the invitation to the General Meeting of Shareholders.

- The list of shareholders entitled to attend the meeting is prepared as follows:

The person convening the General Meeting of Shareholders shall prepare and send the notice of exercising the right to the Vietnam Securities Depository (“VSD”) to request VSD to prepare and send to the Company a list of Shareholders owning shares of the Company on the last registration date. The request for VSD to prepare a list of shareholders entitled to attend the meeting shall be made in accordance with the regulations of VSD issued and effective at the time of requesting the preparation of the list of shareholders entitled to attend the meeting.

– The list of shareholders entitled to attend the General Meeting of Shareholders must include the following information:

- + Full name, contact address, nationality, legal document number of the individual for individual Shareholders; name, business registration number or legal document number of the organization, head office address for organizational Shareholders;

- + Number of shares of each type;

- + Number and date of shareholder registration of each Shareholder.

### **2.2.3. Notice of finalization of the list of shareholders entitled to attend the General Meeting of Shareholders.**

– Before holding the General Meeting of Shareholders, the Board of Directors must hold a Board of Directors meeting to decide on issues related to the General Meeting of Shareholders such as assigning preparation tasks and organization to the Company's specialized departments and offices. Accordingly, the Organizing Committee will be established to prepare and implement the work serving the General Meeting of Shareholders ("Organizing Committee"). In addition, the Board of Directors must determine the final registration date as a basis for preparing a list of shareholders entitled to attend the meeting.

– After the Board of Directors meeting, the Board of Directors will issue a Resolution of the Board of Directors stating the reason for the convening, the date of closing the list of shareholders attending (last registration date), the date of the meeting and the location of the General Meeting of Shareholders.

– In case the General Meeting of Shareholders is convened by a Shareholder or a group of Shareholders owning five percent (05%) or more of the total number of common shares, the Shareholder or group of Shareholders shall issue a notice of the holding of the General Meeting of Shareholders. The notice shall clearly state the reason for convening the meeting, the expected time and place of the General Meeting of Shareholders and the date of closing the list of shareholders entitled to attend, and must clearly state that the Board of Directors has refused to convene the General Meeting of Shareholders at the request of this Shareholder or group of Shareholders. Attached to the notice is a list of Shareholders or groups of Shareholders convening the General Meeting of Shareholders (stating the information of each Shareholder and the number of shares owned by the Shareholders at the time of convening the meeting) and a written request that the Shareholder or group of Shareholders owning five percent (05%) or more of the total number of common shares has sent to the Board of Directors to request



the convening of the General Meeting of Shareholders. The deadline for this Shareholder or group of Shareholders to represent the Company to convene the General Meeting of Shareholders must not be earlier than 30 days from the date of sending the request to the Board of Directors to request the convening.

- The person convening the General Meeting of Shareholders must publish information about the list of shareholders entitled to attend the meeting at least 21 days before the final registration date.

- Notice of convening the General Meeting of Shareholders must be published on the media of the State Securities Commission, the Stock Exchange where the Company is listed, registered for trading and on the Company's website.

- In addition, the person convening the General Meeting of Shareholders must perform the following tasks:

- + Make a list of Shareholders entitled to attend the meeting;

- + Provide information and resolve complaints related to the list of Shareholders;

- + Prepare meeting agenda and content;

- + Prepare documents for the meeting;

- + Draft Resolution of the General Meeting of Shareholders according to the expected content of the meeting; list and detailed information of candidates in case of election of members of the Board of Directors;

- + Determine meeting time and location;

- + Send meeting invitations to each Shareholder on the list of Shareholders entitled to attend the meeting;

- + Other work for the meeting.

#### **2.2.4. Agenda and content of the General Meeting of Shareholders.**

##### **2.2.4.1. Person responsible for preparing the agenda and content of the Shareholders' Meeting.**

- The person convening the General Meeting of Shareholders must prepare the agenda and content of the General Meeting of Shareholders.

- The meeting content must be issues within the authority of the General Meeting of Shareholders, accompanied by explanatory documents, reports related to the meeting content or detailed information of candidates in case the General Meeting of Shareholders elects members of the Board of Directors. The meeting agenda must clearly specify the time for each issue in the meeting agenda.

- The agenda of the General Meeting of Shareholders must be sent to all Shareholders entitled to attend the meeting.

##### **2.2.4.2. Shareholders' proposals to be included in the meeting agenda**

- A Shareholder or group of Shareholders owning five percent (05%) or more of the Company's total common shares has the right to propose issues to be included in the agenda of the General Meeting of Shareholders .

- The proposal must be made in writing and sent to the Corporate Governance Officer/Secretary or the Organizing Committee (in case the Board of Directors convenes a meeting) or sent to the Shareholder or group of Shareholders representing

the Company to convene the meeting, at least ( seven) 07 working days before the opening date to submit to the Board of Directors or the person convening the General Meeting of Shareholders for consideration and preparation of meeting documents for these proposals (in case the proposal is approved by the person convening the General Meeting of Shareholders to be included in the meeting agenda). The proposal must clearly state the name of the Shareholder or group of Shareholders, the number of each type of shares of the Shareholder or group of Shareholders, the proposed issue to be included in the meeting agenda and the signature of the Shareholder or all Shareholders in the group of Shareholders.

- In case a group of Shareholders jointly proposes content to be included in the meeting agenda, together with the Proposal Document, the Group of Shareholders must send along with the Minutes of agreement on the proposed content of the Group of Shareholders.

- The person convening the General Meeting of Shareholders has the right to reject these proposals only if one of the following cases occurs:

- + The petition is sent in violation of the provisions of this Section;

- + The proposed issue is not within the authority of the General Meeting of Shareholders to decide.

- + At the time of the proposal, the Shareholder or group of Shareholders does not hold 5% or more of common shares as prescribed in Clause 3, Article 12 of the Company's Charter.

- In case the convener of the General Meeting of Shareholders rejects the proposal of the above-mentioned Shareholder or group of Shareholders, he/she must respond in writing stating the reasons and must respond no later than two (02) working days before the opening date of the General Meeting of Shareholders.

- If not subject to the above-mentioned refusal cases, the convener of the General Meeting of Shareholders must approve and include these proposals in the agenda and content of the scheduled meeting, and at the same time post the content of the proposal and meeting documents related to this proposal on the Company's website for Shareholders to monitor and consider. The proposal will be officially added to the agenda and content of the meeting if approved by the General Meeting of Shareholders.

#### **2.2.5. Authorization of representatives to attend the General Meeting of Shareholders.**

- Shareholders, authorized representatives of Shareholders who are organizations may authorize in writing one or more individuals or organizations ("Authorized Persons") to attend the General Meeting of Shareholders. The Authorized Persons do not have to be Shareholders. In addition, Shareholders may authorize a member of the Board of Directors to represent them in attending the General Meeting of Shareholders. The authorization document does not have to be prepared according to the Company's form, but must be prepared in accordance with the provisions of civil law and must meet the following requirements:

- + Must clearly state the information of the Shareholder and the Proxy Attending the Meeting. If the Shareholder and the Proxy Attending the Meeting are individuals, clearly state their names and citizen identification numbers. If the Shareholder and the

Proxy Attending the Meeting are organizations, clearly state the name, enterprise code of the organization and head office address.

- + Number of authorized shares (in case there is more than one Proxy Attending the Meeting, the number of authorized shares of each Proxy Attending the Meeting must be specifically determined. In case the Shareholder does not clearly determine the number of authorized shares corresponding to each Proxy Attending the Meeting, it is automatically understood that the number of shares of the Shareholder will be divided equally among the Proxy Attending the Meeting).

- + Authorization content and scope: specifically stating the scope and content of authorization that the Authorized Person is allowed to perform.

- + Authorization period (Shareholders must ensure that the authorization document remains valid until the completion of the General Meeting of Shareholders).

- + Must have the signature of the Shareholder (in case the Shareholder is an individual) or the legal representative of the Shareholder (in case the Shareholder is an organization) and the signature of the Person Authorized to Attend the Meeting (in case the Person Authorized to Attend the Meeting is an organization, it must have the signature of the legal representative).

- The Proxy must present the authorization document when registering to attend the meeting or can send information about the authorization document to the Organizing Committee before the opening date of the meeting. In case of re-authorization, the meeting attendee must additionally present the original authorization document of the Shareholder, the authorized representative of the Shareholder being an organization (if not previously registered with the Company). The scope of re-authorization must be the same as the scope of the original authorization of the Shareholder.

- When a Shareholder terminates or changes the Proxy, he/she must notify the Company in writing before the opening date of the meeting.

#### **2.2.6. How to register to attend the General Meeting of Shareholders;**

- Shareholders or Proxies may register to attend the Company's General Meeting of Shareholders before the opening date in many ways (as long as the registration is made within the time limit stated in the Notice of Invitation to the General Meeting of Shareholders), specifically: (1) sending an email or fax to the Company; or (2) registering by phone; or (3) sending a letter by post. In case of pre-registration, Shareholders and Proxies must still bring and present their identification documents, authorization documents and other necessary related documents to the Organizing Committee of the meeting for inspection, comparison and registration at the meeting venue.

- In case a Shareholder does not register to attend the meeting before the opening date, the Shareholder can still register to attend the Meeting in person.

- Before the opening of the meeting, the Organizing Committee must complete the procedure for registering Shareholders and must continue until all Shareholders who are entitled to attend the meeting have registered. The Organizing Committee will assign one or more people to conduct the shareholder qualification check (“Shareholder Qualification Checking Committee”). Shareholders or Proxies attending the General

Meeting of Shareholders must complete the registration procedure at the registration desk before attending the meeting and sign the list of shareholders attending.

- The Board of Shareholders' Qualifications will check the qualifications of shareholders when shareholders or authorized persons register to attend the meeting. Based on the list of shareholders attending the meeting, the Board of Shareholders' Qualifications will check the personal documents of shareholders or authorized persons, check the invitation letter, and authorization documents (if any). In case a shareholder or authorized person attends the meeting but does not meet the requirements for shareholder qualifications, the Board of Shareholders' Qualifications has the right to refuse to attend the meeting of that shareholder or authorized person.

- Shareholders or Proxies who arrive after the meeting has opened may still register to attend and have the right to vote immediately after registration. In this case, the validity of the previously voted contents shall not change.

- When registering to attend the General Meeting of Shareholders, based on the meeting documents sent with the invitation or posted on the Company's website, Shareholders are responsible for declaring in detail and truthfully their related interests to the contents of the General Meeting of Shareholders' meeting agenda so that the Vote Counting Committee can consider and remove the voting ballot of this Shareholder (in case this Shareholder still participates in voting) when conducting the vote counting. In case a Shareholder does not declare or declares inaccurately and truthfully the related interests of that Shareholder to the contents of the meeting agenda and causes damage to other Shareholders and/or the Company, that Shareholder must bear full responsibility before the law and compensate for all damages that the Company and/or other Shareholders must bear (if any).

#### **2.2.7. Conditions for implementation.**

- To conduct a General Meeting of Shareholders, the number of Shareholders and Proxies present at the General Meeting of Shareholders must meet a minimum ratio as prescribed in Article 19 of the Company's Charter, specifically:

- + The General Meeting of Shareholders is held when the number of Shareholders and Proxies present at the General Meeting of Shareholders represents at least fifty-one (51)% of the total voting shares.

- + After thirty (30) minutes from the scheduled opening time of the General Meeting, if the conditions for holding the General Meeting of Shareholders as stated above have not been met, the convener must cancel the meeting. The notice inviting the second meeting must be sent within 30 days from the date of the first meeting. The second meeting shall be held when the number of Shareholders and Proxies representing at least thirty-one (31)% of the total number of voting shares attend the meeting.

- + After thirty (30) minutes from the scheduled opening time of the General Meeting, if the conditions for holding the second General Meeting of Shareholders as stated above have not been met, the convener must cancel the meeting. The notice inviting the third General Meeting of Shareholders must be sent within twenty (20) days from the scheduled date of the second meeting. In this case, the meeting will be held regardless of the number of Shareholders or Proxies attending the meeting.

- In case of convening the second and third meetings as mentioned above, the person convening the General Meeting of Shareholders does not need to re-establish the list of shareholders entitled to attend the meeting and can use the list that VSD provided in the first meeting convening.

- The agenda and content of the second and/or third meeting will remain the same as the agenda and content prepared for the first meeting.

#### **2.2.8. Voting method.**

- Voting ballots will be sent to Shareholders with the meeting invitation or posted on the Company's website or issued by the Organizing Committee to each Shareholder or Proxy at the time of conducting the Shareholder registration procedure, showing the following main contents:

- + Registration number/code of Shareholder

- + Full name of Shareholder or full name of Proxy (if any)

- + Number of shares that the Shareholder is holding or the Authorized Person is authorized to attend the Meeting.

- + Issue to be voted on.

- + Voting status (including: approve, disapprove and no opinion).

- The content of the Voting Ballot depends on the content of the Shareholders' Meeting.

- In case the meeting content includes the election of members of the Board of Directors, the Company will issue voting ballots to Shareholders. The voting ballots will include the following information:

- + Registration number/code of Shareholder;

- + Full name of Shareholder or full name of Proxy (if any)

- + Number of shares that the Shareholder is holding or the Authorized Person is authorized to attend the Meeting

- + Candidate name

- + Number of votes for (each) candidate

- When voting at the General Meeting, Shareholders and Proxies shall vote on the Voting Form for each issue in the agenda. Voting shall be conducted by marking the status of approval, disapproval or no opinion for each issue. At the same time, Shareholders and Proxies must follow the instructions of the Vote Counting Committee.

- A valid voting ballot must clearly show approval, disapproval, or no opinion on each specific issue and be duly signed by the Shareholder or Proxy Attending the Meeting.

- After voting is completed, the Shareholder or Proxy shall place the Voting or Election Ballot into the sealed ballot box for the Counting Committee to count the votes.

- In addition, Shareholders or Proxies may also send voting ballots to the General Meeting of Shareholders via mail/fax/email. Shareholders are assured that voting by sending voting ballots to the meeting via mail/fax/email has the same value as voting directly at the meeting.

- To ensure avoiding conflicts of interest, Shareholders with related interests will not participate in voting on issues in which such Shareholder or Related Person of the Shareholder is determined to have related rights and interests to ensure transparency and fairness of the meeting. For other contents, such Shareholder still has normal voting rights.

- For voting contents decided by the General Meeting to be voted publicly: The Organizing Committee will issue separate Voting Cards for these contents so that Shareholders/Authorized Persons attending the Meeting can vote publicly according to the instructions of the Vote Counting Committee.

#### **2.2.9. Method of counting votes.**

- The General Meeting of Shareholders shall elect one or more people to the Ballot Counting Committee upon the proposal of the Chairman. The number of members of the Ballot Counting Committee shall be decided by the General Meeting of Shareholders based on the proposal of the Chairman of the meeting.

The ballot counting committee has the following rights and obligations:

- + Conducting the counting of Voting Ballots and Election Ballots
- + Prepare and publicly announce the Minutes of counting Voting Ballots and Election Ballots before the General Meeting of Shareholders
- + Hand over the Minutes of vote counting and all sealed Voting Forms and Election Forms to the Organizing Committee of the Shareholders' Meeting.
- + Responsible for the honesty and accuracy of data, checking, making minutes of vote counting and publicly announcing vote counting results

The responsibilities of each member of the Ballot Counting Committee are determined as follows:

- + Head of the vote counting committee: responsible for procedures, order and legality in implementing voting and election at the General Meeting of Shareholders.

- + Member in charge of data and statistics: responsible for ensuring the accuracy of data, including but not limited to data entry, calculation, and statistics related to the conduct of the General Meeting of Shareholders and vote counting data.

- + Vote counting supervisor: responsible for supervising the implementation of the Vote Counting Committee

- The ballot counting committee will examine the ballots and summarize the following contents:

- + Number of Shareholders and total number of votes participated in the vote.
- + Number of valid votes and number of invalid votes.
- + Total number of votes "for", "against", "no opinion" for each issue, in which blank votes will be added to the "no opinion" group.

- The person convening the General Meeting of Shareholders has the right to use electronic software, automatically applying barcodes, QR codes and/or other identification technologies to conduct vote counting to ensure accuracy, shorten the time of vote counting and prevent errors. At the same time, the person convening the General

Meeting of Shareholders must be responsible for the use of these devices, tools and software.

- The Ballot Counting Committee will have personnel to monitor the process and results of the ballot counting. All members of the Ballot Counting Committee will sign to confirm the results.

#### **2.2.10. Announcement of vote counting results.**

- After counting the votes, the counting committee will make a record of the vote counting and announce the results of the vote counting immediately before the closing of the meeting.

- The vote counting minutes must include the following contents:

- + Time and place of vote counting.

- + Composition of the Vote Counting Committee

- + Total number of Shareholders attending the vote and total number of shares of the attending Shareholders respectively.

- + Total number of votes for each issue in the meeting agenda, number of valid, invalid, approving, disapproving and abstaining votes for each issue; corresponding ratio to the total number of votes of Shareholders attending the meeting.

- + Issues passed and corresponding voting percentages.

- The minutes of the vote counting must be published on the Company's website within twenty-four (24) working hours from the time of passing the Resolution of the General Meeting of Shareholders.

#### **2.2.11. Conditions for resolution to be passed.**

- Issues in the agenda of the General Meeting of Shareholders are approved if they meet the approval rate as prescribed in the Company Charter.

- In addition, the General Meeting will approve the Minutes of the Meeting and the Resolution of the General Meeting of Shareholders before the end of the meeting. The approval of the Minutes of the Meeting and the full text of the Resolution will be approved by public voting at the meeting.

#### **2.2.12. How to object to the resolution of the General Meeting of Shareholders.**

- In case a Shareholder objects to a resolution of the General Meeting of Shareholders, this objection must be made in writing, clearly stating the full name, Shareholder code, content of objection and reason for objection.

- This document will be forwarded to the Company Secretary for review and acknowledgement.

- Shareholders who vote against the decision of the General Meeting of Shareholders on the reorganization of the Company or change of the rights and obligations of Shareholders as stipulated in the Company Charter have the right to request the Company to buy back their shares. The request must be in writing, stating clearly the name and address of the Shareholder, the number of shares of each type, the intended selling price, and the reason for requesting the Company to buy back. The request must be sent to the Company within 10 days from the date the General Meeting

of Shareholders approves the decision on the reorganization of the Company or change of the rights and obligations of Shareholders as stipulated in the Company Charter.

### **2.2.13. Minutes of the General Meeting of Shareholders**

– The General Meeting of Shareholders must be recorded in minutes and may be audio-recorded or recorded and stored in other electronic forms. The minutes must contain the following main contents:

- Name, head office address, company code
  - Time and place of the General Meeting of Shareholders
  - Meeting agenda and content
  - Summarize the meeting proceedings and opinions expressed at the General Meeting of Shareholders on each issue in the meeting agenda.
  - Number of Shareholders and total number of votes of Shareholders attending the meeting, appendix of list of registered Shareholders, representatives of Shareholders attending the meeting with corresponding number of shares and votes
  - Total number of votes for each voting issue, clearly stating the voting method, total number of valid, invalid, approving, disapproving and abstaining votes; corresponding ratio to the total number of votes of Shareholders attending the meeting
  - Issues passed and corresponding percentage of votes passed
  - Full name and signature of the chairman and secretary. In case the chairman and/or secretary refuses to sign the meeting minutes, the minutes will still be valid if signed by all other members of the Board of Directors attending the meeting and have full content according to the above regulations. The meeting minutes clearly state the refusal of the chairman and secretary to sign the minutes.
- Minutes must be made in Vietnamese and can be made in English. In this case, Minutes made in Vietnamese and English have the same legal effect. In case of any difference in content between the Vietnamese and English minutes, the content in the Vietnamese minutes shall prevail.
- Minutes of the General Meeting of Shareholders must be completed and approved before the end of the meeting. The chairman and secretary of the meeting or other persons signing the minutes of the meeting must be jointly responsible for the truthfulness and accuracy of the content of the minutes.
- Minutes of the General Meeting of Shareholders must be posted on the Company's website within twenty-four (24) hours from the time of approval.
- Minutes of the General Meeting of Shareholders are considered authentic evidence of the work carried out at the General Meeting of Shareholders.
- Minutes of the General Meeting of Shareholders, appendix of list of shareholders registered to attend the meeting with shareholders' signatures, authorization letter to attend the meeting, approved resolutions, minutes of shareholder qualification verification, minutes of vote counting and other documents related to the General Meeting of Shareholders must be kept at the Company's head office.

### **2.2.14. Announcement of Resolution of General Meeting of Shareholders.**



- The Resolution of the General Meeting of Shareholders takes effect from the date of approval or from the effective date stated in that Resolution.

- Minutes of meetings, Resolutions of the General Meeting of Shareholders and documents attached to the minutes of meetings and resolutions (if any) must be posted on the Company's website and must be disclosed in accordance with the law within twenty-four (24) hours from the time of issuance.

### **2.3. Procedures for the General Meeting of Shareholders to pass Resolutions by obtaining written opinions.**

#### **2.3.1. Authority to organize the collection of written opinions of Shareholders.**

The Board of Directors has the right to obtain written opinions from Shareholders to pass resolutions of the General Meeting of Shareholders if deemed necessary for the benefit of the Company.

#### **2.3.2. Notice of obtaining written opinions of Shareholders**

- When there is a need to obtain written opinions from Shareholders to pass the Resolution of the General Meeting of Shareholders, the Board of Directors will hold a meeting to agree on the issues requiring opinions as well as assign tasks to prepare and organize the opinion collection.

- At the meeting, the Board of Directors must determine the purpose and issues to be consulted, and at the same time set the final registration date as a basis for making a list of shareholders to send their ballots. These contents must be expressed in a Resolution of the Board of Directors.

- The Board of Directors must publish information on closing the shareholder list to collect shareholders' opinions in writing at least 20 days before the final registration date.

- Notice of collecting written opinions from Shareholders must be published on the media of the State Securities Commission, the Stock Exchange where the Company is listed, registered for trading and on the Company's website.

#### **2.3.3. Make a list of Shareholders to send ballots to collect opinions**

- The list of Shareholders sending ballots is prepared based on the Company's shareholder register.

- When there is a need to obtain written opinions from Shareholders, based on the Resolution of the Board of Directors, the General Director will send a notification file to the Vietnam Securities Depository Center to request the establishment of a list of Shareholders of the Company based on VSD data.

- List of notification documents as prescribed in the regulations of the Vietnam Securities Depository Center issued from time to time.

- The list of Shareholders sending written ballots is prepared no later than 10 days before the date of sending written ballots to Shareholders.

- The list of Shareholders sending ballots must contain information as prescribed.

#### **2.3.4. Opinion poll and deadline for submitting opinion poll**

- The Board of Directors prepares the voting ballot, draft resolution of the General Meeting of Shareholders, documents explaining the draft resolution and sends them to

all Shareholders with voting rights at least 10 days before the deadline for returning the voting ballot.

- The opinion form must include the following main contents:

- + Name, head office address, company code

- + Purpose of opinion gathering

- + Full name, contact address, nationality, legal document number of the individual for individual Shareholders; name, enterprise code or legal document number of the organization, head office address for organizational Shareholders and full name, contact address, nationality, legal document number of the individual for the representative of the organizational Shareholders; number of shares of each type and number of votes of the Shareholders

- + Issues that need to be consulted for approval

- + Voting options include: agree, disagree and no opinion

- + Deadline for sending the answered ballot to the Company, accordingly, the Shareholder must send the answered ballot to the Company before the deadline specified in the ballot and the deadline for sending is calculated from the date the ballot is sent or transferred validly.

- + Full name and signature of the Chairman of the Board of Directors

### **2.3.5. How to send opinion forms.**

- The Board of Directors sends shareholder opinion forms to all shareholders on the list of shareholders by guaranteed method to the registered address of each shareholder.

- Documents explaining the draft Resolution and the contents requiring opinions can be sent with the opinion form or posted on the Company's website for Shareholders to review before responding to the opinion form.

- Shareholders can send completed ballots to the Company by mail, fax or email, which must meet the following conditions:

- + In case of sending by mail: the answered opinion form must have the signature of the individual Shareholder, the authorized representative or the legal representative of the Shareholder who is an organization. The opinion form sent to the Company must be contained in a sealed envelope, collected, stored separately and no one is allowed to open it before counting the votes.

- + In case of sending fax or email, the opinion form sent to the Company must be collected, stored separately and kept confidential until the time of vote counting.

- Opinion forms sent to the Company after the deadline specified in the content of the opinion form or opened in the case of mailing and disclosed in the case of faxing or emailing are invalid.

- Voting ballots that are not returned will be considered non-voting ballots.

### **2.3.6. Vote counting and vote counting minutes.**

- The Board of Directors will establish a Ballot Counting Committee to conduct the vote counting and prepare the vote counting minutes under the witness and

supervision of the Audit Committee or the Company's Manager or of a Shareholder who does not hold a management position in the Company.

- The vote counting is done for each issue and summarized according to "agree", "disagree" and "no opinion".

- The vote counting minutes must include the following main contents:

- + Name, head office address, company code

- + Purpose and issues to be consulted to pass the resolution

- + Number of Shareholders with total number of votes participated in voting, in which distinguishing between valid and invalid votes and method of sending votes, with appendix of list of Shareholders participating in voting

- + Total number of votes for, against and abstentions on each issue

- + Issue passed and corresponding passing vote ratio

- + Full name and signature of the Chairman of the Board of Directors, the vote counting supervisor and the vote counter

Members of the Board of Directors, vote counters and vote counting supervisors shall be jointly responsible for the truthfulness and accuracy of the vote counting minutes; and jointly responsible for damages arising from decisions passed due to dishonest and inaccurate vote counting.

### **2.3.7. Announcement of vote counting results and announcement of Resolution of the General Meeting of Shareholders**

- Based on the vote counting results, the Chairman of the Board of Directors will issue a Resolution of the General Meeting of Shareholders.

- The minutes of the written vote and the Resolution of the General Meeting of Shareholders must be posted on the Company's website and must be disclosed in accordance with the law within twenty-four (24) hours from the time of issuance.

- The completed ballots, vote counting minutes, passed resolutions and related documents attached to the ballots are kept at the Company's head office.

## **Article 3. Board of Directors**

### **3.1. Roles, rights and obligations of the Board of Directors, responsibilities of Board of Directors members**

- The Board of Directors is the company's management body, with full authority to exercise the Company's rights and obligations, except for the rights and obligations under the authority of the General Meeting of Shareholders.

- The rights and obligations of the Board of Directors are stipulated in Article 27 of the Company Charter.

- In addition, members of the Board of Directors have the right to request the Director to provide information and documents on the financial situation and business operations of the Company and of the units within the Company, provided that the provision of such information must serve the purpose of performing the duties of the Board of Directors member and the provision of such information must be notified in writing to the Chairman of the Board of Directors and the Chairman of the Committee under the Board of Directors of which the requesting Board member is a member. The

request must be made in writing stating clearly the reason for the request, the purpose of using the information, accompanied by a commitment to use the information and documents provided for the right purpose and to keep confidential, and the request must be sent to the General Director at least 24 hours in advance. The requested manager must promptly, fully and accurately provide information and documents as requested by the Board of Directors member.

In case a member of the Board of Directors misuses or discloses/discloses information, that member shall be personally responsible for all damages incurred by the Company.

### **3.2. Nominate, run for election, elect, dismiss and remove members of the Board of Directors.**

#### **3.2.1. Term and number of members of the Board of Directors.**

- The number of members of the Board of Directors is eleven (5) people.
- The term of the Board of Directors is five (05) years. In which, the term of the members of the Board of Directors must end at the same time as the term of the Board of Directors. Members of the Board of Directors may be re-elected for an unlimited number of terms, except that an individual may only be elected as an independent member of the Company's Board of Directors for no more than two (02) consecutive terms.

#### **3.2.2. Structure, standards and conditions of Board of Directors members.**

##### **3.2.2.1. Structure of the Board of Directors:**

- The Company must ensure that at least one-third (1/3) of the total number of members of the Board of Directors are non-executive members.
- The total number of independent members of the Company's Board of Directors is at least 01 member.

##### **3.2.2.1. Conditions for members of the Board of Directors:**

In addition to the conditions and standards prescribed by law, the standards for Board of Directors members, non-executive Board of Directors members, and independent Board of Directors members must also satisfy the following standards:

- Board members must have the following qualities and abilities:
  - + Have leadership qualities, integrity, responsibility, maturity, ethics, and gain the trust of shareholders, other members of the Board of Directors, managers, and employees of the Company;
  - + Ability to balance the interests of all stakeholders and make reasonable decisions;
  - + Have the necessary professional experience and education to operate effectively; have experience in business administration or the Company's business field, industry or profession;
  - + Have international business experience, understand local issues, understand the market, products, and competitors;
  - + Ability to turn knowledge and experience into practical solutions
  - + Integrity and high ethical standards;

- + Ability and will to face challenges and explore new things;

- The independence of an independent member of the Board of Directors is only satisfied when that member of the Board of Directors meets the following mandatory requirements:

- + Not directly or indirectly owning at least 1% of the total voting shares of the Company;

- + Not working at organizations providing legal consulting or auditing services to the company in the last two (02) years;

- + Not being a partner or related person of a partner whose annual transaction value with the company accounts for thirty percent (30%) or more of the total revenue or total value of purchased goods and services of the Company in the last two (02) years.

- + Not a person receiving salary or remuneration from the company, except for allowances that Board of Directors members are entitled to according to regulations.

- + Not being a person whose wife or husband, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, biological brother, biological sister, or biological sibling is a major shareholder of the company; is a manager of the company or a subsidiary of the company;

- + Not being a person currently working for the Company, the parent company or the company's subsidiary; not being a person who has worked for the Company, the parent company or the company's subsidiary for at least the previous 3 consecutive years;

- + Not a person who has been a member of the Board of Directors or Supervisory Board of the company for at least the previous 5 consecutive years, except in the case of being appointed for 2 consecutive terms.

- In addition to meeting the above requirements, the independence of an independent member of the Board of Directors is also considered when the following requirements are best met:

- + Not being an immediate family member of an individual who is, or within the last five (05) years has been, a Manager of the Company or of a Related Person;

- + Not being an executive officer of another company but a Manager of the Company is a member of the Board of Directors of that company.

- + Have no affiliation with a non-profit organization that receives large contributions from the Company or from Related Persons.

- An independent member of the Board of Directors must notify the Board of Directors that he/she no longer meets the above criteria and conditions and is automatically no longer an independent member of the Board of Directors from the date of no longer meeting the criteria and conditions. The Board of Directors must notify the case where an independent member of the Board of Directors no longer meets the criteria and conditions at the nearest General Meeting of Shareholders.

### **3.2.3. Nomination and candidacy for members of the Board of Directors**

When the Company conducts the election of additional members to the Board of Directors, candidates can submit their applications to the Company's Human Resources

Committee at least fifteen (10) days before the opening date of the General Meeting of Shareholders to run for election.

Shareholders or groups of Shareholders meeting the requirements specified in Article 12 of the Company's Charter are entitled to nominate and run for election as members of the Company's Board of Directors as follows:

- The Shareholder or group of Shareholders specified above shall submit their nomination and candidacy documents to the Human Resources Committee at the Company's Head Office at least fifteen (10) days before the opening date of the General Meeting of Shareholders for consideration by the Human Resources Committee.

- Profile includes:

- + Application/nomination documents;

- + CV of the nominee/candidate, including: Full name, date of birth; Educational background; Professional qualifications; Work history; Companies where the candidate is holding the position of Board member or is also running for Board member and other management positions; Relationship of the candidate with Related Persons; Relationship of the candidate with the Company's major business partners; Information related to the candidate's financial situation and other issues that may affect the candidate's duties and independence as a member of the Board of Directors;

- + Document on refusal to provide information as requested by the Company;

- + The candidate's written commitment stating: (i) the candidate accepts the nomination of the Shareholder or group of Shareholders; (ii) commits to act and perform work honestly, loyally, carefully and in the best interests of the Company if elected as a member of the Board of Directors; (iii) commits to the honesty, accuracy and reasonableness of the personal information provided.

In addition, for a group of Shareholders, it is necessary to provide: (i) a complete list of the nominating group of Shareholders; (ii) the total number of shares currently held by the group of Shareholders; (iii) a written agreement of the group of Shareholders on the nomination of members of the Board of Directors.

#### **3.2.4. Method of electing members of the Board of Directors**

- The election of members of the Board of Directors is carried out by cumulative voting, whereby each Shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of elected members of the Board of Directors and the Shareholder has the right to accumulate all of his or her total votes for one or several candidates.

- Shareholders can distribute their votes to each candidate according to a specific number of votes or ratio or distribute them equally to the selected candidates and have the right to vote a part of their total votes for one or several candidates, the rest may not be voted for any candidate. In case of equal distribution, Shareholders do not need to fill in the number of votes but only need to select candidates in the manner prescribed in this Regulation.

- Shareholders select candidates by leaving the names of selected candidates unchanged and crossing out the names of candidates not selected. The number of selected candidates must not exceed the number of members of the Board of Directors allowed to be elected.

- Based on the number of approved Board members, the General Meeting will base on the percentage of votes from high to low, starting from the candidate with the highest number of votes until the number of members required to be elected is sufficient and must ensure the minimum number of independent Board members according to the provisions of law and the Charter.

- In which, independent candidates will be selected first (calculated from the number of votes from high to low for independent candidates only). After reaching the minimum number of independent Board members as prescribed, the selection of the remaining Board members will be calculated from the number of votes from high to low (including the remaining non-independent and independent Board candidates). The candidate elected to the Board of Directors must have at least one (01) vote.

- For non-independent Board of Directors candidates, in case of having to choose among candidates who receive an equal number of votes:

- + If the candidate is a Shareholder, the candidate holding more shares will be given priority.

- + If the candidate is not a Shareholder, the candidate with the longest term as a member of the Board of Directors will be given priority. In case of the same term, the number of years in office will be considered.

### **3.2.5. Cases of dismissal, removal and addition of members of the Board of Directors.**

According to Clause 4, Article 26 of the Company Charter, the dismissal of a member of the Board of Directors is carried out as follows:

- In case a member of the Board of Directors no longer meets the standards and conditions to be a member of the Company's Board of Directors: The Human Resources Committee (Human Resources Department) of the Board of Directors is responsible for collecting evidence, information and preparing an assessment report, explaining that the member no longer meets the standards and conditions. Then propose and submit to the Board of Directors for a vote to decide before submitting to the General Meeting of Shareholders for approval.

- In case a member of the Board of Directors submits a resignation letter: The resignation letter must be sent to the secretary at the Company's head office. After receiving the resignation letter of the member of the Board of Directors, the secretary will consider and submit it to the Board of Directors for decision before submitting it to the General Meeting of Shareholders for approval. The dismissal in this case is only effective when there is a written Resolution of the General Meeting of Shareholders.

- In case a member of the Board of Directors is dismissed by decision of the General Meeting of Shareholders: This dismissal will take effect at the time the General Meeting of Shareholders issues a resolution or at the time specifically specified in the Resolution of the General Meeting of Shareholders.

- In case a member of the Board of Directors does not participate in the activities of the Board of Directors for 06 consecutive months, except in cases of force majeure. Failure to participate in the activities of the Board of Directors includes not attending Board meetings, not completing tasks and/or not performing tasks assigned by the Board of Directors. In this case, the secretary will collect information, prepare a report,

propose and submit to the Board of Directors for decision before submitting to the General Meeting of Shareholders for approval;

- In case a member of the Board of Directors is dismissed by a decision of the General Meeting of Shareholders, this dismissal will take effect at the time the General Meeting of Shareholders issues a resolution or at the time specifically specified in the Resolution of the General Meeting of Shareholders.

The election of additional members of the Board of Directors is carried out in the following cases:

- The number of members of the Board of Directors is reduced by more than one-third compared to the number specified in the Company Charter;

- The number of independent members of the Board of Directors has decreased, not ensuring the ratio as prescribed by the Company Charter and legal regulations;

- The General Meeting of Shareholders elects additional members of the Board of Directors who were dismissed or removed at the most recent meeting.

The election of additional members of the Board of Directors will be based on the list of candidates nominated by (i) Shareholders, groups of Shareholders and (ii) the Board of Directors and according to the search and evaluation of the Personnel Committee.

### **3.2.6. Notice of election, dismissal, removal of members of the Board of Directors**

In all cases of changes in Board of Directors members related to the election, dismissal, and removal of Board of Directors members, after being approved by the General Meeting of Shareholders, the Board of Directors and the General Director (Legal Representative of the Company) must make information disclosure in accordance with the provisions of law.

### **3.2.7. Method of introducing candidates for Board of Directors.**

- Shareholders and groups of Shareholders as prescribed in Clause 3/Clause 4, Article 12 of the Company Charter may introduce candidates for the Board of Directors to the Company's Secretary.

- The Board of Directors will make efforts to disclose information about candidates before the opening date of the General Meeting of Shareholders in accordance with the provisions of law, depending on the availability of candidate information so that Shareholders can learn about the candidates before voting.

- The list of candidates for the Board of Directors must ensure sufficient quantity and meet the criteria and standards of the members to be elected for additional or replacement.

- Information related to candidates for Board of Directors members to be announced includes at least:

- + Full name, date of birth;

- + Education level;

- + Professional qualifications and work experience;



- + Names of companies where the candidate is holding the position of Board member and other management positions;
- + Full name of the Shareholder or group of Shareholders nominating that candidate (if any);
- + Benefits related to the Company.
- In case the number of candidates for the Board of Directors through nomination and candidacy is still not enough, the incumbent Board of Directors will introduce additional candidates or organize the nomination of additional candidates according to the following mechanism:
  - + Synthesized and selected by the executive board according to the process;
  - + Recommended by Shareholders
- The nomination of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the provisions of law.

### **3.2.8. Election, dismissal, removal of the Chairman of the Board of Directors**

- The Chairman of the Board of Directors is elected from among the members of the Board of Directors by majority rule.
- The Chairman of the Board of Directors shall be elected at the first meeting of the Board of Directors' term within seven (07) working days from the date of completion of the election of the Board of Directors. In case the Chairman of the Board of Directors resigns or is dismissed, the Board of Directors must elect a replacement within ten (10) days from the date the Company receives the resignation letter or from the date the Board of Directors approves the decision to dismiss or remove the Chairman of the Board of Directors.
- The dismissal and removal of the Chairman of the Board of Directors will be carried out according to the Decision of the Board of Directors.

### **3.3. Remuneration and other benefits of Board of Directors members**

- The Board of Directors determines the total remuneration and bonus level at a level corresponding to other companies of similar size, this total level is an absolute number.
- The total annual remuneration, bonuses and other benefits of the Board of Directors will be approved by the General Meeting of Shareholders and will be distributed to the members of the Board of Directors according to the following principles:
  - + The Chairman of the Board of Directors will have a higher member remuneration than other members.
  - + The Chairman and members of the Committee with a larger scope and level of work will have higher remuneration than the Chairmen and members of the remaining Committees.
  - + Part of the Board of Directors' remuneration will cover meeting attendance costs, meeting preparation costs and annual performance evaluation results.

+ Bonuses, bonus criteria and bonus payment will be decided by the Board of Directors upon proposal of the Executive Board.

– The Board of Directors determines the remuneration for each member based on the majority principle.

– The remuneration of each member of the Board of Directors is included in the Company's business expenses according to the provisions of the law on corporate income tax, shown as a separate item in the Company's annual financial statements and must be reported to the General Meeting of Shareholders at the annual meeting.

– Other benefits: Other benefits may include liability insurance costs (if approved by the General Meeting of Shareholders), health insurance packages... for members of the Board of Directors.

### **3.4. Order and procedures for organizing Board of Directors meetings.**

#### **3.4.1. Minimum number of meetings per quarter/year**

The Board of Directors must meet at least once a quarter and may hold extraordinary meetings to pass decisions by voting at the meeting or may pass decisions by collecting written opinions.

#### **3.4.2. Cases where an extraordinary meeting of the Board of Directors must be convened**

The Chairman of the Board of Directors convenes extraordinary meetings of the Board of Directors in the following cases:

- At the request of an independent member of the Board of Directors;
- Requested by at least 02 members of the Board of Directors;
- At the request of the independent auditor to discuss the audit report and the Company's situation.

The Chairman of the Board of Directors must convene a meeting of the Board of Directors within 07 working days from the date of receipt of the above request. In case the Board of Directors meeting is not convened as requested, the Chairman of the Board of Directors shall be responsible for any damages caused to the Company. The person requesting has the right to replace the Chairman of the Board of Directors in convening a meeting of the Board of Directors.

#### **3.4.3. Notice of Board of Directors meeting**

– Notice of Board of Directors meeting must be sent to Board of Directors members at least five (03) working days before the meeting is held.

– In case of regular quarterly meetings of the Board of Directors, the invitation to the Board of Directors meeting will be made by the secretary. In case of extraordinary meetings of the Board of Directors, the invitation to the meeting will be made by the Chairman of the Board of Directors or the person who convenes the meeting of the Board of Directors.

– Meeting notices can be sent by invitation, post, fax, zalo, email or other means depending on the time, but must ensure that they reach the address of each member of the Board of Directors registered at the Company.

- The meeting notice must specify the time and place of the meeting, agenda, issues to be discussed and decided, and may include documents to be used at the meeting and members' voting ballots.

- The meeting place of the Board of Directors may be at the Company's headquarters or another address in Vietnam or abroad as proposed by the Chairman of the Board of Directors and agreed upon by the Board of Directors.

#### **3.4.4. Conditions for holding Board of Directors meetings**

- A meeting of the Board of Directors is held when three-quarters (3/4) or more of the total number of members attend the meeting.

- In case the meeting is convened with insufficient number of members as prescribed above, it shall be convened for the second time within 07 days from the date of the first scheduled meeting. In this case, the meeting shall be held if more than half (1/2) of the Board of Directors members attend the meeting.

- A member of the Board of Directors is considered to attend and vote at the meeting in the following cases:

- + Attend and vote directly at the meeting;

- + Authorize others to attend meetings and vote

- + Attend and vote through online meetings, electronic voting or other electronic forms;

- + Send voting ballots to the meeting via mail, fax, email;

- + Send voting ballots by other means if agreed by the majority of Board of Directors members

#### **3.4.5. Voting method.**

- The Board of Directors passes decisions by voting at meetings or by obtaining written opinions.

- Each member of the Board of Directors or authorized person (if any) attending the Board of Directors meeting has one (01) vote.

- Board members may send their answered ballots to the meeting by post, fax, or email. In case a Board member sends a ballot to the meeting by post, the ballot must be contained in a sealed envelope and must be delivered to the Chairman of the Board of Directors at least one (01) hour before the opening. The ballots may only be opened in the presence of all attendees. In case of sending a fax or email, they must be sent before the end of the vote counting.

- In case the Board of Directors meeting is held in person, online or by other electronic means, the Board members may agree by expressing “agree”, “disagree” or “no opinion” or vote by raising their hands for each issue after the Chairman raises the issue and concludes the discussion.

- A member of the Board of Directors shall not be entitled to vote on contracts or transactions in which the member or a Person Related to that member has an interest and such interest conflicts or may conflict with the interests of the Company. A member of the Board of Directors shall not be counted in the minimum number of delegates required to be present to be able to hold a meeting of the Board of Directors on decisions in which the member does not have the right to vote.

– Any member of the Board of Directors who benefits from a contract or transaction with the Company is deemed to have a material interest in that contract or transaction.

– According to the above provisions, when a problem arises in a meeting of the Board of Directors relating to the interests of a member of the Board of Directors or relating to the voting rights of a member and such problems are not resolved by the voluntary renunciation of the voting rights of the relevant member of the Board of Directors, such problems shall be referred to the chairman of the meeting for decision. The chairman's decision relating to this problem shall be final, except in cases where the nature or scope of the interests of the relevant member of the Board of Directors has not been fully disclosed.

#### **3.4.6. Method of passing resolutions of the Board of Directors.**

- The Board of Directors passes decisions based on the approval of the majority of the Board of Directors attending the meeting (>50%), except for the case of dismissal or removal of the Director, which must be approved by at least two-thirds (2/3) of the Board of Directors' members (excluding the votes of the Board of Directors' members in case that member is also the Director). In case the number of votes for and against are equal, the final decision will belong to the side with the opinion of the Chairman of the Board of Directors.

– Resolutions in the form of written opinions are passed on the basis of the approval of the majority of members of the Board of Directors with voting rights. This resolution has the same effect and value as if passed at the meeting.

#### **3.4.7. Authorization of other persons to attend meetings of Board of Directors members.**

– A member of the Board of Directors may authorize another person to attend the meeting and vote if approved by all members of the Board of Directors.

– The authorization must be made in writing and notified to the Board of Directors in advance for approval before the opening of the meeting.

– The Authorized Person must present a power of attorney and other personal legal documents when attending the Board of Directors meeting.

– Board of Directors meetings must be recorded in minutes by the Corporate Governance Officer and/or the Secretariat and may be audio-recorded, recorded and stored in other electronic forms.

- Minutes of the meeting must include the following main contents:

+ Name, head office address, business registration number;

+ Time and place of meeting;

+ Purpose, agenda and content of the meeting;

+ Full name of each member attending the meeting or authorized person attending the meeting and method of attending the meeting; full name of members not attending the meeting and reason;

+ Issues discussed and voted on at the meeting;

+ Summarize the opinions of each member attending the meeting in the order of the meeting;

- + Voting results clearly stating members who agree, disagree and have no opinion;
- + Issues passed and corresponding percentage of votes passed; + Full name and signature of the chair and the person taking the minutes.

In case the chairman or the minute taker refuses to sign the meeting minutes but if they are signed by all other members of the Board of Directors attending the meeting and contain all the above contents, the minutes shall still be valid.

– The chairman, the minute taker and the signatories of the minutes (if any) shall be responsible for the truthfulness and accuracy of the content of the Board of Directors' meeting minutes.

- Minutes of the Board of Directors' meetings must be prepared in Vietnamese and may be prepared in English. In this case, the minutes prepared in Vietnamese and in a foreign language have the same legal effect. In case of any difference in content between the minutes in Vietnamese and in a foreign language, the content in the minutes in Vietnamese shall prevail.

– Minutes of Board of Directors meetings and documents used in the meetings must be kept at the Company's head office for at least 10 years.

#### **3.4.9. Notice of Board of Directors' resolution**

– The Secretary is responsible for sending the signed minutes of the Board of Directors meeting to the members via mail or email/fax to the address registered by that member and the minutes are authentic evidence of the work carried out during the meeting.

– Resolution of the Board of Directors on a number of contents requiring mandatory information disclosure. The legal representative and/or the Information Discloser are responsible for disclosing information according to regulations.

### **3.5. Audit Committee under the Board of Directors.**

#### **3.5.1. Rights and obligations of the Audit Committee**

The Audit Committee has the following rights and obligations:

- Monitor the integrity of the Company's financial reports and official announcements related to the Company's financial results;
- Review of internal control and risk management systems;
- Review transactions with related parties within the approval authority of the Board of Directors or the General Meeting of Shareholders and make recommendations on transactions requiring approval by the Board of Directors or the General Meeting of Shareholders;
- Direct the Company's internal audit department;
- Propose a list of independent auditing companies, remuneration levels and related terms in the contract with the auditing company for the Board of Directors to approve before submitting to the Annual General Meeting of Shareholders for approval;
- Monitor and evaluate the independence and objectivity of the auditing firm and the effectiveness of the auditing process, especially in cases where the Company uses non-audit services of the auditor;

- Supervise to ensure that the Company complies with legal regulations, requirements of regulatory agencies and other internal regulations of the Company;
- Have the right to access documents related to the Company's operations, discuss with other members of the Board of Directors, the General Director, and the Executive Director to collect information for the Audit Committee's operations;
- Has the right to request representatives of approved auditing organizations to attend and answer questions related to audited financial statements at meetings of the Audit Committee;
- Use legal, accounting or other outside consulting services when necessary;
- Develop and submit to the Board of Directors policies on risk detection and management, propose to the Board of Directors solutions to handle risks arising in the Company's operations;
- Prepare a written report to the Board of Directors when discovering that members of the Board of Directors, the General Director and Executive Directors do not fully perform their responsibilities as prescribed in the Law on Enterprises and the Company Charter;
- Develop the Audit Committee's Operating Regulations and submit them to the Board of Directors for approval;
- Develop and approve the Regulations/Charter of the Internal Audit Department;
- Other rights and obligations are specified in detail in the Operating Regulations of the Audit Committee.

### **3.5.2. Nomination and candidacy for members of the Audit Committee**

#### **3.5.2.1 Term of office of the Audit Committee.**

The term of office of the Audit Committee corresponds to the term of office of the Board of Directors. Accordingly, the term of office of a member of the Audit Committee is no more than five (05) years.

#### **3.5.2.2. Number and structure of the Audit Committee**

The Audit Committee shall have at least three (03) members. The specific number of members of the Audit Committee shall be decided by the Board of Directors at the first meeting of the Board of Directors' term based on the proposal of the Personnel Committee of the previous term. In which:

- The Chairman of the Audit Committee must be an independent member of the Board of Directors appointed by the Board of Directors;
- Members of the Audit Committee must be non-executive members of the Board of Directors.

Audit Committee members may be assigned to one or more specific areas and are responsible for the assigned work. The Chairman of the Audit Committee assigns work to Committee members based on each member's capacity, professional experience and the Committee's work plan.

#### **3.5.2.3 Audit Committee Standards**

Members of the Audit Committee must meet the following requirements:

– Audit Committee members must have knowledge of accounting and auditing, have general understanding of the law and operations of the Company, and must not fall into the following cases:

- + Work in the accounting and finance department of the Company;
- + Be a member or employee of an auditing organization approved to audit the Company's financial statements in the previous five (05) years.

- The Chairman of the Audit Committee must have a university degree or higher in one of the following majors: economics, finance, accounting, auditing, law, business administration

#### **3.5.2.4. Candidacy, nomination, Audit Committee membership**

The Personnel Committee of the Board of Directors of the previous term is responsible for preparing the list of candidates to elect independent members of the Board of Directors for the following term.

After the General Meeting of Shareholders elects members of the Board of Directors for the new term, at the first meeting of the new term, the members of the Board of Directors will elect the Chairman of the Board of Directors. The Chairman of the Board of Directors will, based on the profiles of the Board of Directors' candidates, nominate a list of members of the Audit Committee and nominate one (01) member of the Board of Directors as Chairman of the Audit Committee.

Other board members may nominate themselves for membership in the Audit Committee if they are deemed to meet the qualifications.

The entire Board of Directors shall vote to elect the Chairman of the Audit Committee and the remaining members of the Audit Committee based on the list of candidates prepared in the manner described above.

#### **3.5.3. Audit Committee Activities**

The Audit Committee is responsible for activities related to:

- Financial reports;
- Internal audit activities;
- Services provided by independent auditors;
- Internal control, risk management;
- Comply with professional ethics and the law.

Specifically as follows:

##### **3.5.3.1. Financial statements**

- Review quarterly, six-monthly and annual financial reports before the Executive Board submits them to the Board of Directors, General Meeting of Shareholders or publicly announces them in accordance with the law; give opinions on the truthfulness, completeness, timeliness and conformity of financial reports with the Accounting Regime, Accounting Standards and current legal regulations;

- Review key accounting and financial reporting issues; the impact of legal and professional regulations on the company's financial statements;

– Discuss and review the results of the financial statement audit with the CFO, Chief Accountant and Independent Auditor;

- Review the management letter of the Independent Auditor; advise the Board of Directors on key findings, recommendations and related implementation plans.
- Monitor internal control systems related to data preparation, accounting reports, financial reports

#### **3.5.3.2. Internal audit**

- Management and supervision of internal audit activities are regulated as follows:
  - + The General Director and the Audit Committee manage and decide on issues related to the apparatus and personnel, including recruitment, appointment of positions, salaries, bonuses and benefits for the Internal Audit Director and auditors based on consultation with the Audit Committee.
  - + The Audit Committee oversees matters relating to the internal audit function, including:
    - Internal audit plan;
    - Internal audit operating regulations;
    - Auditing methods;
    - Audit quality and efficiency.

The Audit Committee shall seek the opinion of the General Director on the audit plan and the Internal Audit Regulations before approval. Review the internal audit reports, with emphasis on the relevant recommendations and implementation plans.

- Periodically or on an ad hoc basis, the Audit Committee and the Internal Audit Director shall discuss matters that the Committee or Internal Audit deems necessary.

#### **3.5.3.3. Independent audit**

- Propose the selection of an independent auditing company, auditing fees and all related issues for the Board of Directors to submit to the General Meeting of Shareholders for approval;
- Review and monitor the independence and objectivity of the Audit Team Leader and auditors;
- Review the nature and scope of the audit and the approach proposed by the Independent Auditor, including coordination with the Internal Auditor (if any);
- Periodically or suddenly, the Audit Committee and the Independent Auditor discuss issues that the Committee or the Independent Auditor deems necessary (Management letter, difficulties and problems discovered from audit results, ...).

#### **3.3.3.4. Internal control, risk management**

- Monitor internal control system, risk management system;
- Review independent audit reports, internal audits to assess internal control systems, risk management (including issues related to financial reporting and information technology), note audit findings, recommendations and feedback from the Board of Directors.
- Monitor the effectiveness of activities, measures (or programs) to prevent fraud, violations of company regulations, charters, professional ethics or violations of the law.



- Discuss with the General Director and/or members of the Executive Board about measures to prevent fraud and violations of professional ethics.
- Review results and reports (periodically or suddenly) on investigations of violations and fraud conducted by the Executive Board; monitor remediation after investigation conclusions.

### **3.6.1. Other Committees under the Board of Directors**

In addition to the Audit Committee, the Board of Directors may establish a Strategy Committee, a Personnel Committee and a Remuneration Committee to support the Board of Directors' activities.

### **3.6.2. Nominate, run for election, elect, dismiss and remove members of other Committees of the Board of Directors**

- Term of office of other Committees under the Board of Directors

The term of office of other Committees of the Board of Directors corresponds to the term of office of the Board of Directors.

- Number and structure of other Committees under the Board of Directors

+ The number and composition of each Committee shall be decided by the Board of Directors at the first meeting of the Board of Directors' term based on the proposal of the Personnel Committee of the previous term and shall be considered from time to time, but each Committee shall have at least three (03) members.

+ Members of the Committee need not be members of the Board of Directors. Each Committee shall have at least 02 (two) members of the Board of Directors and at least one member shall fully meet the conditions of an independent or non-executive member of the Board of Directors. The Board of Directors shall appoint a member of the Board of Directors in the Committee as Chairman of the Committee.

+ In each Committee, the number of external members must not be greater than the number of members who are members of the Board of Directors and must be decided by the Board of Directors.

- Standards of the Board of Directors Committees.

+ Other stakeholders, especially managers who are not members of the Board of Directors' Committees, may be invited to discuss specific issues, but only as observers and have no right to intervene or decide on the issues discussed.

+ The Chairmen of the Remuneration Committee and the Personnel Committee are selected from among the independent members of the Board of Directors. The Chairmen of a Committee must report to the Chairman of the Board of Directors on the work of the Committee. In addition, the Chairmen of the Committees must be present at the General Meeting of Shareholders to answer questions from shareholders.

- + The Chairman of a Committee must:

- Inform the Board of Directors of all important matters relating to the work of the Committee, at least once every three (03) months.

- Submit to the Board of Directors all data requested by the Board of Directors without delay.

- Take necessary management measures to ensure that the Commission performs its duties effectively.

- + Members of the Human Resources Committee are required to have a firm grasp of the basic principles of business ethics, management, Enterprise Law, Labor Law and other relevant regulations.

- + Members of the Remuneration Committee must be of integrity and have a firm grasp of basic principles of economics, finance and labor law.

- + Members of the Strategy Committee must have experience in the Company's fields of operation. The Board of Directors will consider selecting members with good capacity in professional fields and financial knowledge to participate in this Committee.

The election and candidacy of members of other committees of the Board of Directors is carried out in the same way as the election and candidacy of members of the Audit Committee.

### **3.7. Selection, appointment and dismissal of the Corporate Governance Officer**

#### **3.7.1. Standards of the Person in Charge of Corporate Governance**

##### **3.7.1.1 Standards for the Corporate Governance Officer**

- The Corporate Governance Officer must be knowledgeable about the law. Have a firm grasp of legal regulations related to the Company and the stock market, with priority given to those who have graduated from a law university (full-time program) at domestic and foreign training institutions;

- Have university degree or higher;

- High responsibility, good communication, specifically negotiation and consensus building skills;

- Organizational and analytical skills, specifically detecting remote signals and providing early warnings to the Management Board; having good intuition and sensitivity to the thoughts and behaviors of the General Director and members of the Board of Directors

- Meticulous, attentive to detail, flexible and creative;

- Trained in management;

- Be a person of personal prestige and integrity.

##### **3.7.1.2 Requirements and conditions for the Corporate Governance Officer:**

- Independence: The Corporate Governance Officer must not concurrently work for the auditing firm currently auditing the Company.

- The Corporate Governance Officer must not be an immediate family member of a member of the Corporate Manager.

- The Corporate Governance Officer must attend corporate governance training courses at training institutions recognized by the State Securities Commission.

##### **3.7.1.3. Duties of the Corporate Governance Officer.**

The Corporate Governance Officer is obliged to perform and fully comply with the duties of a Manager.

The Corporate Governance Officer is responsible for keeping the Company's information confidential in accordance with the law and must continue to keep it confidential for the next five (05) years from the time he/she no longer holds the position of Corporate Governance Officer.

### **3.7.2. Appointment of the Corporate Governance Officer**

– The Corporate Governance Officer can be a full-time employee or concurrently hold the position of Company Secretary. The number of Corporate Governance Officers is decided by the Board of Directors.

– The Board of Directors shall issue a decision to appoint the Corporate Governance Officer. The term of office of the Corporate Governance Officer (Company Secretary) shall be 05 years or another term as decided by the Board of Directors from time to time.

– Information about the candidate for the appointment of the Corporate Governance Officer: information about the candidate may include but is not limited to: a summary of the educational background, work history, relationships with members of the Company, the number of shares of the Company currently held, confirmation of no criminal record... and is supplemented by a personal letter of introduction and interviews with members of the Board of Directors, especially the Chairman of the Board of Directors.

– Contract with the Corporate Governance Officer: In addition, the Board of Directors is responsible for determining the terms of the employment contract, remuneration issues and termination procedures. The Chairman of the Board of Directors, in consultation with the Personnel Committee and the Remuneration Committee, will draft the contract to be signed with the Corporate Governance Officer on behalf of the Company.

### **3.7.3. Cases of dismissal of the Corporate Governance Officer**

The Board of Directors may remove the Corporate Governance Officer at any time, but not in violation of current labor laws.

### **3.7.4. Notice of appointment and dismissal of the Corporate Governance Officer**

The Board of Directors shall notify the General Director and Executive Directors of the appointment and dismissal of the Corporate Governance Officer.

### **3.7.5. Rights and obligations of the Corporate Governance Officer**

The Corporate Governance Officer has the following rights and obligations:

- Advise the Board of Directors on organizing the General Meeting of Shareholders according to regulations and related work between the Company and shareholders;

- Prepare Board of Directors meetings and Shareholders' Meetings as required by the Board of Directors;

- Advice on meeting procedures;

- Attend meetings;

- Consulting on procedures for making decisions of the Board of Directors in accordance with legal regulations;

- Provide financial information, copies of Board of Directors meeting minutes and other information to Board of Directors members;
- Monitor and report to the Board of Directors on the Company's information disclosure activities;
- Act as a liaison with stakeholders (communication with and between the Board of Directors, CEO and Shareholders)
- Keep information confidential according to the provisions of law and the Company Charter;
- Periodically review and provide advice to the Board of Directors and the Chairman of the Board of Directors to ensure that the framework, regulations and procedures comply with legal regulations and governance practices;
- Assist the Board of Directors in evaluating the performance of the Board of Directors, Committees and Board members;
- Record and propose necessary training courses for Board members;

## **Article 4. Director/General Director**

### **4.1. Roles, responsibilities, rights and obligations of the Director**

– The Director is the person who runs the daily business operations of the Company; is subject to the supervision and direction of the Board of Directors; is responsible to the Board of Directors and before the law for the implementation of assigned rights and obligations.

- The Director must manage the Company's daily business in accordance with the provisions of law, the Company's Charter, the Company's operating regulations, the labor contract signed with the Company and the Resolutions and decisions of the Board of Directors. In case of management contrary to the provisions of this clause causing damage to the Company, the Director must be responsible before the law and must compensate the Company for the damage.

- For the Board of Directors, the Director and other members of the management apparatus are the executive bodies, operating the Company's activities, ensuring that the Company's activities take place normally and effectively.

– The Director has the right to decide on measures beyond his authority in emergency situations such as natural disasters, enemy attacks, fires, unexpected incidents or an incident within the scope of the Crisis Management Policy... but must report in writing to the Board of Directors as soon as possible and be responsible to the Board of Directors and the nearest Board of Directors for such decisions.

– The Director has the right to refuse to execute and reserve his opinions on the decisions of the Board of Directors if he considers that such decisions are illegal or harmful to the interests of Shareholders. In this case, the Director must immediately report in writing to the Board of Directors and the Audit Committee.

– Before performing tasks requiring the approval of the Board of Directors as prescribed in Article 27 of the Charter, the Director must submit a submission to the Board of Directors at least seven (07) days before the date the Board of Directors makes a decision or a shorter period if agreed by all members of the Board of Directors.

### **4.2. Appoint, dismiss, sign contract, terminate contract with Director;**

#### **4.2.1. Term of office, qualifications and conditions of the Director**

Director's term: The Director's term shall not exceed 05 years and he/she may be reappointed for an unlimited number of terms.

Standards and conditions of the Director: The Director must meet the conditions and standards prescribed by law, specifically:

- Not belonging to the subjects not entitled to establish and manage enterprises in Vietnam according to the provisions of the Law on Enterprises;
- Have professional qualifications and experience in the Company's business fields and industries. In addition to the above conditions and standards, the Director must also meet the following standards and conditions:
  - Have practical experience in business administration in the Company's main business lines (priority given to individuals who own many shares of the Company);
  - Have university degree or higher;
  - Have full civil capacity and not be prohibited from managing an enterprise

#### **4.2.2. Nomination, dismissal, removal of General Director**

Nomination of General Director: The Board of Directors nominates the appointment of the General Director, clearly stating its opinion on the nominee.

Dismissal, removal of Director:

- The Board of Directors may meet to vote to approve the dismissal of the General Director and appoint a new General Director to replace him.
- The Director may be dismissed by the Board of Directors in the following cases:
  - + Due to work needs, personnel transfers and rotations of the Company;
  - + Due to health not being able to continue working;
  - + End of labor contract;
  - + Retired and no need to renew/renew contract.
- The Director may be dismissed by the Board of Directors in the following cases:
  - + Failure to complete tasks or violation of the Company's Charter, rules and regulations
  - + Violating the law to the extent of being prosecuted or forced to terminate the labor contract.
- Dismissal and removal will be expressed in a written resolution of the Board of Directors with at least 2/3 of the Board members voting in favor.

#### **4.2.3. Appoint and sign labor contract with Director**

##### **4.2.3.1 Appointment**

- The Board of Directors appoints the Director according to the proposed document.
- The appointment will be expressed in a written resolution of the Board of Directors.

##### **4.2.3.2 Signing of labor contract Director**

- The Chairman of the Board of Directors will sign the Director's employment contract on behalf of the Board of Directors.
- Remuneration, salary, benefits and other terms will be decided by the Board of Directors and stated in the employment contract for the director.

#### **4.2.4. Termination of employment contract with Director**

The Company shall terminate the employment contract with the Director after the Board of Directors issues a resolution to dismiss or remove the Director. The termination of the employment contract with the Director must ensure compliance with the provisions of law, the Charter, this Regulation and other regulations of the Company.

#### **4.2.5. Notice of appointment, dismissal, contract signing, contract termination for Director**

The announcement of appointment, dismissal, signing of contract, and termination of contract for the Director will be carried out in accordance with the provisions of law on information disclosure.

#### **4.2.6. Salary and other benefits of the Director**

- The General Director is paid salary and bonus. The salary, bonus, allowances and other benefits of the General Director are decided by the Board of Directors.
- The Director's salary is included in the Company's business expenses according to the provisions of the law on corporate income tax, shown as a separate item in the Company's annual financial statements and must be reported at the annual general meeting of shareholders.

### **Article 5. Other activities**

#### **5.1. Coordination of activities between the Board of Directors and the Director**

##### **5.1.1. Procedures and order of convening, notice of meeting invitation, notice of meeting results between the Board of Directors and the Director**

The Director is also a member of the Board of Directors. The procedures and order of meeting invitations have been mentioned in the Board of Directors meeting convening section. The content of the meeting between the Board of Directors and the Director is integrated in the Board of Directors meeting agenda.

##### **5.1.2. Notification of Resolutions and decisions of the Board of Directors to the Director:**

Resolutions and decisions of the Board of Directors must be notified by the Chairman of the Board of Directors or the Person in Charge of Corporate Governance to the Director for the Director to monitor and organize implementation.

##### **5.1.3 Cases in which the Director and the Audit Committee request to convene a meeting of the Board of Directors and issues requiring the Board of Directors' opinion**

- Conflict of rights and obligations between the Board of Directors and the Director;
- Crisis whose handling exceeds the Director's authority;

- Transactions in which the Director is a related party;
- Significant issues arising during the implementation of the Board of Directors' Resolutions;
- Contents beyond the authority authorized by the Board of Directors to the General Director.

#### **5.1.4 Director's report to the Board of Directors on the performance of assigned duties and powers**

- The contents of the Director's Report to the Board of Directors on the performance of assigned tasks and powers are always integrated into one item in the Board of Directors' meeting agenda.
- Report contents include:
  - + The Company's overall performance, especially in comparison with competitors;
  - + Implementation of the Company's business strategy;
  - + The Company's marketing and business targets;
  - + The Company's financial results;
  - + Compliance of the Management Board with laws and internal procedures related to Corporate Governance, risk management and internal control, as well as business ethics issues;
  - + Management performance, at both group and individual levels.

#### **5.1.5. Review the implementation of resolutions and other matters authorized by the Board of Directors to the Director**

The contents of monitoring the implementation of resolutions and other issues authorized by the Board of Directors to the General Director are always integrated into one item in the Board of Directors' meeting agenda.

#### **5.1.6 Issues that the director must report, provide information and how to notify the Board of Directors**

The Director will provide information in an appropriate manner when

- Board members are required to provide information and documents on the financial situation and business activities of the company and its units in accordance with the provisions of law.
- The Chairman of the Committee under the Board of Directors requests in writing or by email for the contents that the Committee has approved that the General Director must provide. In this case, the Director must report in writing.

#### **5.1.7. Coordinate control, operation and supervision activities between members of the Board of Directors and the Director according to the specific tasks of the above members.**

- Board members coordinate the activities of controlling, operating and supervising the Director according to the operating regulations of the specialized Committees.
- Board members can discuss right at Board meetings and Committee meetings.

- Board members may coordinate with Executive Directors after consulting with the Director on topics, timing and other contents.
- For matters that the Board of Directors must approve upon the Director's proposal, the Board of Directors must respond within 7 days or another period agreed upon by the parties.
- Decisions to temporarily suspend the decisions of the Director and Chairman of the Board of Directors must be made in writing and sent by registered mail or delivered in person, witnessed by the Person in Charge of Administration/Company Secretary.
- In urgent cases, for purposes related to their duties, members of the Board of Directors have the right to request the Director and other Managers in the Company to provide information about the Company's operations, but must have the consent of the Chairman of the Board of Directors. The request must be made in writing and sent to the Director at least 24 hours in advance.
- The Board of Directors is responsible for responding to the following contents: recommendations on the Charter; Corporate Governance Regulations; organizational structure and number of Managers within 15 days.
- The Board of Directors must respond in writing within 7 days to the approval of transactions with Related Persons or Significant Transactions.
- In case the Board of Directors' meeting invites members of the Management Board or any management level, the Board of Directors is responsible for sending the meeting invitation and preparation content (if any) at least 7 days in advance (through the Secretary).
- For information and documents on management, business operations and business situation reports, financial reports, written requests from the Committees must be sent to the Company at least 48 hours in advance.
- For the use of external independent consultants, the Audit Committee must inform about the scope, value and other material contents within 48 hours from the time of establishing such service.

## **5.2. Regulations on annual assessment of rewards and disciplinary actions for members of the Board of Directors, the Director and the Executive Board.**

### **5.2.1 Board of Directors**

- The Board of Directors conducts the Board of Directors' evaluation in combination with the evaluation of the Committees' activities and the evaluation of each Board member. The evaluation is conducted once a year.
- Evaluation of the performance of the Board of Directors and Committees: Evaluation criteria: Behavior and performance, and demonstrated through the following aspects:
  - + Revenue, profit and other non-financial indicators;
  - + Ratio of independent, non-executive and executive members of the Board of Directors in the composition of the Board of Directors;
  - + Number of meetings of the Board of Directors, of the Committees and the contents proposed in each meeting;
  - + Number of cases of conflicts of interest that occurred;



- + Compliance with information security regulations
- + The Board of Directors participates in management training programs;
- + Develop remuneration policy for the Board of Directors;
- + New policies are developed and issued.

– Assessment form: Using a number of questions selected from the International Finance Corporation (“IFC”) Board of Directors Assessment Guide with a 5-level assessment scale. The assessment criteria have added 04 aspects according to IFC practices as follows: (1) Self-leadership and performance; (2) Combination of knowledge, experience, and diverse characteristics of members of the Board of Directors; (3) Dynamism; and (4) Operational processes.

– The assessment is carried out by holding a special meeting of the Board of Directors to assess the work of the Board of Directors or taking time out of a regular meeting to conduct the assessment. The assessment records will be stored at the Company under the confidential information storage regime.

– The evaluation of the performance of Board of Directors members is carried out through:

- + Self-assessment by the Board of Directors members themselves;
- + Mutual confidential assessment between Board members with the coordination of a third party. The third party can be a legal advisor or a professional consultant decided at each time.

– Based on the results of the periodic assessment of the Board of Directors and its members as prescribed in this Article, training and education programs will be organized or provided to develop the knowledge and skills of the Board of Directors members. These training programs will provide the Board of Directors members with the following contents:

+ New skills and improved professionalism, as well as greater awareness of related issues;

+ Raise awareness of ethical issues and the fundamental values of effective corporate governance;

+ Relevant courses to help Board members fulfill their duties and responsibilities

– Members of the Board of Directors will endeavor to participate in corporate governance training courses at training institutions recognized by the State Securities Commission and other reputable organizations.

### **5.2.2. Director and Executive Board**

– The Board of Directors establishes standards and evaluates performance for all subjects including Directors and executives.

– Performance evaluation criteria must harmonize the interests of the Management Board's personnel with the long-term interests of the Company and shareholders. The financial and non-financial indicators used in the evaluation are carefully considered and decided by the Board of Directors at each time. In particular, non-financial indicators can be classified by areas such as stakeholders, operating processes and efficiency, internal growth and knowledge management.

– The Board of Directors evaluates the Director and the Executive Board based on the following criteria:

- + Implement production and business operation goals;
- + General duties of Senior Management and competencies;
- + Competence and skills of Senior Management Staff;

In addition, the Board of Directors may authorize the Director to conduct an assessment of the Executive Board.

– The criteria for production and business performance goals are evaluated through the results of implementing (i) the Company's general goals and (ii) the quality goals of the responsible departments and divisions according to the balanced scorecard (BSC) model. Financial, customer, process and learning and development goals are all allocated appropriate contribution rates for each position.

- The general criteria for duties of senior managers are implemented according to the provisions of the Charter and the Company's Governance Regulations, including:

- + Responsibility “Careful”;
- + Responsibility “Honesty and avoiding conflicts of interest”;
- + Responsibility for “Information Security”;
- + Duty of “Care and Loyalty”.

This assessment is carried out in two (02) stages: individual self-assessment and direct management assessment. For Directors, the Board of Directors assesses

- The capacity and skills of senior managers are assessed on the following aspects:
  - + Leadership quality and management quality;
  - + Personal quality;
  - + Knowledge and skills;
  - + Relationship with members of the Executive Board;
  - + Relationship with employees
  - + Relationship with the community.

### **5.2.2. Rewards**

- The Board of Directors assigns specialized departments to develop a reward system. Rewards are implemented based on the results of performance evaluation of this Regulation.

- Reward form:

- + In cash;
- + By other non-material forms.

- For members of the Board of Directors: The Board of Directors decides within the scope of remuneration, bonuses and other benefits approved by the General Meeting of Shareholders.

– For executives, the bonus fund is drawn from the Welfare Bonus Fund, the Company's salary fund and other legal sources, or will be included in pre-tax expenses

according to relevant legal regulations. Bonus level: based on the actual situation of each year.

### **5.2.3. Discipline**

– The Board of Directors is responsible for establishing a disciplinary system based on the nature and severity of the violation. Discipline must have the highest form of dismissal or removal from office.

– Members of the Board of Directors and Directors who fail to fulfill their duties with honesty, diligence, prudence and full responsibility will be personally responsible for the damages they cause.

- Members of the Board of Directors and the Director, when performing their duties, who violate the law or the Company's regulations, will be subject to disciplinary action, administrative sanctions or criminal prosecution, depending on the severity of the violation, in accordance with the disciplinary system and the law. In case of causing damage to the interests of the Company, shareholders or others, compensation will be required in accordance with the law.

### **Article 6. Entry into force**

The internal regulations on corporate governance of the Joint Stock Company include 06 articles and take effect from date month year 2025.

**On behalf of the Board of  
Directors , Chairman**

*(Sign, print full name and stamp)*

*Vinh, date ... May 2025*

## **DRAFT REGULATIONS ON THE OPERATION OF THE BOARD OF DIRECTORS**

*Pursuant to the Enterprise Law No. 59/2020/QH2014 effective from January 1, 2021;*

*Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019 and documents guiding its implementation ;*

*Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;*

*Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;*

*Pursuant to the Charter of VNECO4 Electrical Construction Joint Stock Company*

*Pursuant to Resolution of the General Meeting of Shareholders No. ... dated ... month ... year 2025*

The Board of Directors promulgates the Operating Regulations of the Board of Directors of *VNECO4 Power Construction Joint Stock Company*.

The operating regulations of the Board of Directors of VNECO4 Electrical Construction Joint Stock Company include the following contents:

### **Chapter I**

#### **GENERAL PROVISIONS**

##### **Article 1. Scope of regulation and applicable subjects**

1. Scope of regulation: The Board of Directors' operating regulations stipulate the organizational structure, personnel, operating principles, powers and obligations of the Board of Directors and its members to operate in accordance with the provisions of the Enterprise Law, the Company Charter and other relevant legal provisions.

2. Applicable subjects: This Regulation applies to the Board of Directors and members of the Board of Directors.

##### **Article 2. Operating principles of the Board of Directors**

1. The Board of Directors operates on the principle of collective responsibility. Members of the Board of Directors are individually responsible for their work and are

jointly responsible before the General Meeting of Shareholders and before the law for the resolutions and decisions of the Board of Directors regarding the development of the Company.

2. The Board of Directors assigns responsibility to the Director (General Director) to organize and implement the resolutions and decisions of the Board of Directors.

## **Chapter II**

### **Board Member**

#### **Article 3. Rights and obligations of members of the Board of Directors**

1. Members of the Board of Directors have full rights as prescribed by the Law on Securities, relevant laws and the Company Charter, including the right to be provided with information and documents on the financial situation and business activities of the Company and of the units within the Company.

2. Members of the Board of Directors have obligations as prescribed in the Company Charter and the following obligations:

a) Perform their duties honestly and carefully for the best interests of shareholders and the Company;

b) Fully attend meetings of the Board of Directors and give opinions on issues discussed;

c) Timely and fully report to the Board of Directors on remuneration received from subsidiaries, affiliates and other organizations;

d) Report to the Board of Directors at the most recent meeting on transactions between the Company, subsidiaries, other companies in which the Company controls 50% or more of the charter capital with members of the Board of Directors and related persons of such members; transactions between the Company and companies in which members of the Board of Directors are founding members or business managers within the last 3 years prior to the time of the transaction;

d) Disclose information when trading the Company's shares in accordance with the provisions of law.

3. Independent members of the Board of Directors of a listed company must prepare an assessment report on the performance of the Board of Directors.

#### **Article 4. Right to information provision of Board of Directors members**

1. Members of the Board of Directors have the right to request the Director (General Director) and other managers in the Company to provide information and documents on the financial situation and business activities of the Company and of units within the Company.

2. The manager is required to promptly, fully and accurately provide information and documents as requested by the members of the Board of Directors. The order and procedures for requesting and providing information are prescribed in the Company Charter.

## **Article 5. Term and number of members of the Board of Directors**

1. The Board of Directors has 5 members.

2. The term of office of a member of the Board of Directors shall not exceed 05 years and may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of the Board of Directors of a company for no more than 02 consecutive terms.

3. In case all members of the Board of Directors end their term at the same time, those members shall continue to be members of the Board of Directors until a new member is elected to replace them and take over the work, unless otherwise provided in the Company Charter.

4. The company charter specifically stipulates the number, rights, obligations, organization and coordination of activities of independent members of the Board of Directors.

## **Article 6. Standards and conditions for members of the Board of Directors**

1. Members of the Board of Directors must meet the following standards and conditions:

a) Not subject to the provisions of Clause 2, Article 17 of the Law on Enterprises ;

b) Have professional qualifications and experience in business administration or in the Company's business fields, industries and professions and do not necessarily have to be a shareholder of the Company, unless otherwise provided in the Company Charter;

c) A member of the Board of Directors of the Company may concurrently be a member of the Board of Directors of another company;

d) Other standards and conditions according to the Company Charter .

2. Independent members of the Board of Directors as prescribed in Point b, Clause 1, Article 137 of the Law on Enterprises must meet the following standards and conditions:

a) Not being a person currently working for the Company, the parent company or a subsidiary of the Company; not being a person who has worked for the Company, the parent company or a subsidiary of the Company for at least the previous 3 consecutive years;

b) Not being a person receiving salary or remuneration from the company, except for allowances that Board of Directors members are entitled to according to regulations;

c) Not being a person whose wife or husband, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, biological brother, biological sister, or biological sibling is a major shareholder of the Company; is a manager of the Company or a subsidiary of the Company;

d) Not directly or indirectly owning at least 01% of the total voting shares of the Company;

d) Not a person who has been a member of the Board of Directors or Supervisory Board of the Company for at least the previous 5 consecutive years, except in the case of being appointed for 2 consecutive terms;

3. An independent member of the Board of Directors must notify the Board of Directors of the fact that he/she no longer meets the standards and conditions specified in Clause 2 of this Article and is automatically no longer an independent member of the Board of Directors from the date of non-fulfillment of the standards and conditions. The Board of Directors must notify the case where an independent member of the Board of Directors no longer meets the standards and conditions at the nearest General Meeting of Shareholders or convene a General Meeting of Shareholders to elect additional or replace an independent member of the Board of Directors within 06 months from the date of receipt of the notice from the relevant independent member of the Board of Directors.

### **Article 7. Chairman of the Board of Directors**

1. The Chairman of the Board of Directors is elected, dismissed, or removed from office by the Board of Directors from among the members of the Board of Directors.

2. The Chairman of the Board of Directors of the Company may not concurrently hold the position of Director (General Director).

3. The Chairman of the Board of Directors has the following rights and obligations:

- a) Develop programs and plans for the Board of Directors' activities;
- b) Prepare agenda, content, and documents for meetings; convene, chair and preside over meetings of the Board of Directors;
- c) Organize the adoption of resolutions and decisions of the Board of Directors;
- d) Monitor the implementation of resolutions and decisions of the Board of Directors;
- d) Chair the General Meeting of Shareholders;
- e) Other rights and obligations as prescribed by the Law on Enterprises and the Company Charter.

4. In case the Chairman of the Board of Directors resigns or is dismissed, the Board of Directors must elect a replacement within 10 days from the date of receipt of the resignation or dismissal. In case the Chairman of the Board of Directors is absent or unable to perform his/her duties, he/she must authorize in writing another member to exercise the rights and obligations of the Chairman of the Board of Directors according to the principles stipulated in the Company Charter. In case there is no authorized person or the Chairman of the Board of Directors dies, goes missing, is detained, is serving a prison sentence, is serving an administrative penalty at a compulsory drug rehabilitation facility, a compulsory education facility, has escaped from his/her place of residence, has limited or lost civil capacity, has difficulty in cognition or behavior control, is prohibited by the Court from holding a position, practicing a profession or doing certain work, the remaining members shall elect one of the members to hold the position of Chairman of the Board of Directors according to the principle of majority approval of the remaining members until a new decision of the Board of Directors is made.

5. When deemed necessary, the Board of Directors shall decide to appoint a corporate secretary. The corporate secretary shall have the following rights and obligations:

- a) Support the organization in convening meetings of the General Meeting of Shareholders and the Board of Directors; record meeting minutes;
- b) Support Board members in performing assigned rights and obligations;
- c) Support the Board of Directors in applying and implementing corporate governance principles;
- d) Support the Company in building shareholder relations and protecting the legitimate rights and interests of shareholders; compliance with the obligation to provide information, publicize information and administrative procedures;
- d) Other rights and obligations as prescribed in the Company Charter.

#### **Article 8. Dismissal, removal, replacement and addition of members of the Board of Directors**

1. The General Meeting of Shareholders shall dismiss a member of the Board of Directors in the following cases:

- a) Not meeting the standards and conditions prescribed in Article 155 of the Law on Enterprises ;
- b) Have a resignation letter and it is accepted;
- c) Other cases specified in the Company Charter.

2. The General Meeting of Shareholders shall dismiss a member of the Board of Directors in the following cases:

- a) Not participating in the activities of the Board of Directors for 06 consecutive months, except in cases of force majeure;
- b) Other cases specified in the Company Charter.

3. When deemed necessary, the General Meeting of Shareholders shall decide to replace members of the Board of Directors; dismiss or remove members of the Board of Directors, except in the cases specified in Clause 1 and Clause 2 of this Article.

4. The Board of Directors must convene a meeting of the General Meeting of Shareholders to elect additional members of the Board of Directors in the following cases:

- a) The number of members of the Board of Directors is reduced by more than one-third compared to the number prescribed in the Company Charter. In this case, the Board of Directors must convene a General Meeting of Shareholders within 60 days from the date the number of members is reduced by more than one-third;
- b) The number of independent members of the Board of Directors is reduced, not ensuring the ratio as prescribed in Point b, Clause 1, Article 137 of the Law on Enterprises ;



c) Except for the cases specified in Point a and Point b of this Clause, the General Meeting of Shareholders shall elect new members to replace members of the Board of Directors who have been dismissed or removed at the most recent meeting.

#### **Article 9. Method of electing, dismissing and removing members of the Board of Directors**

1. A shareholder or group of shareholders owning 5% or more of the total number of voting shares for a continuous period of at least six months has the right to nominate a person to the Board of Directors . Unless otherwise provided in the Company Charter, the nomination of a person to the Board of Directors shall be carried out as follows:

a) Ordinary shareholders forming a group to nominate candidates for the Board of Directors must notify the shareholders attending the meeting of the group meeting before the opening of the General Meeting of Shareholders;

b) Based on the number of members of the Board of Directors, the shareholder or group of shareholders specified in this clause has the right to nominate one or several people as decided by the General Meeting of Shareholders as candidates for the Board of Directors. In case the number of candidates nominated by the shareholder or group of shareholders is lower than the number of candidates they are entitled to nominate as decided by the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors and other shareholders.

2. In case the number of candidates for the Board of Directors through nomination and candidacy is still not enough as required in Clause 5, Article 115 of the Law on Enterprises , the incumbent Board of Directors shall introduce additional candidates or organize nominations in accordance with the provisions of the Company Charter, the Internal Regulations on Corporate Governance and the Operating Regulations of the Board of Directors. The introduction of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the provisions of law and the company's charter.

3. Voting to elect members of the Board of Directors must be carried out by cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of elected members of the Board of Directors and shareholders have the right to accumulate all or part of their total votes for one or several candidates. The elected members of the Board of Directors are determined by the number of votes from high to low, starting from the candidate with the highest number of votes until the number of members specified in the Company Charter is sufficient. In case there are 02 or more candidates with the same number of votes for the final member of the Board of Directors, a re-election will be conducted among the candidates with the same number of votes or selection will be made according to the criteria of the election regulations or the Company Charter.

4. The election, dismissal and removal of members of the Board of Directors shall be decided by the General Meeting of Shareholders according to the voting principle.

#### **Article 10. Notice of election, dismissal and removal of members of the Board of Directors**

1. In case the Board of Directors candidates have been identified, the Company must disclose information related to the candidates at least 10 days before the opening date of the General Meeting of Shareholders on the Company's website so that shareholders can learn about these candidates before voting. The Board of Directors candidates must have a written commitment to the honesty and accuracy of the published personal information and must commit to performing their duties honestly, carefully and in the best interests of the Company if elected as a member of the Board of Directors. Information related to the Board of Directors candidates to be disclosed includes:

- a) Full name, date of birth;
- b) Professional qualifications;
- c) Work process;
- d) Other management positions (including positions on the Board of Directors of other companies);
- d) Benefits related to the Company and its related parties;
- e) Other information (if any) as prescribed in the Company Charter;
- g) Public companies must be responsible for disclosing information about companies in which candidates are holding positions as members of the Board of Directors, other management positions and interests related to the company of candidates for the Board of Directors (if any).

2. The announcement of the results of the election, dismissal and removal of members of the Board of Directors shall comply with the regulations guiding information disclosure.

### **Chapter III**

#### **BOARD OF DIRECTORS**

##### **Article 11. Rights and obligations of the Board of Directors**

1. The Board of Directors is the Company's management body, with full authority to decide and exercise the Company's rights and obligations on behalf of the Company, except for the rights and obligations under the authority of the General Meeting of Shareholders.

2. The rights and obligations of the Board of Directors are stipulated by law, the Company Charter and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:

- a) Decide on the Company's strategy, medium-term development plan and annual business plan;
- b) Propose the type of shares and the total number of shares of each type that can be offered for sale;
- c) Decision to sell unsold shares within the number of shares allowed to be offered for sale of each type; decision to raise additional capital in other forms;
- d) Decide on the selling price of the Company's shares and bonds;

- d) Decision to repurchase shares as prescribed in Clause 1 and Clause 2, Article 133 of the Law on Enterprises ;
- e) Decide on investment plans and investment projects within the authority and limits prescribed by law;
- g) Decide on solutions for market development, marketing and technology;
- h) Approve purchase, sale, loan, lending contracts and other contracts and transactions with a value of 35% or more of the total asset value recorded in the Company's most recent financial report, except in cases where the Company's Charter stipulates a different ratio or value and the contract or transaction falls under the decision-making authority of the General Meeting of Shareholders as prescribed in Point d, Clause 2, Article 138, Clauses 1 and 3, Article 167 of the Law on Enterprises ;
- i) Elect, dismiss, remove the Chairman of the Board of Directors; appoint, dismiss, sign contracts, terminate contracts with the Director or General Director and other important managers as prescribed in the Company Charter; decide on salaries, remuneration, bonuses and other benefits of such managers; appoint authorized representatives to participate in the Board of Members or General Meeting of Shareholders at other companies, decide on remuneration and other benefits of such people;
- k) Supervise and direct the Director or General Director and other managers in the daily business operations of the Company;
- l) Decide on the organizational structure and internal management regulations of the Company, decide on the establishment of subsidiaries, branches, representative offices and capital contribution and purchase of shares of other enterprises;
- m) Approve the agenda and content of documents for the shareholders' meeting, convene the shareholders' meeting or collect opinions for the shareholders' meeting to pass resolutions;
- n) Submit audited annual financial statements to the General Meeting of Shareholders;
- o) Propose the level of dividends to be paid; decide on the time limit and procedures for paying dividends or handling losses arising during the business process;
- p) Proposing the reorganization and dissolution of the Company; requesting the bankruptcy of the Company;
- q) Preside over the drafting and decision to promulgate the Board of Directors' operating regulations, the Company's information disclosure regulations, the Company's internal audit regulations, the Company's internal governance regulations, etc. after being approved by the General Meeting of Shareholders; decide to promulgate the Operating regulations of the Audit Committee under the Board of Directors;
- r) Other rights and obligations as prescribed by the Law on Enterprises, the Law on Securities, other provisions of law and the Company Charter.

3. The Board of Directors shall pass resolutions and decisions by voting at meetings, obtaining written opinions or other forms as prescribed by the Company Charter. Each member of the Board of Directors shall have one vote.

4. In case a resolution or decision passed by the Board of Directors is contrary to the provisions of law, resolutions of the General Meeting of Shareholders, or the Company's Charter, causing damage to the Company, the members who agree to pass such resolution or decision shall jointly bear personal responsibility for such resolution or decision and shall compensate the Company for the damage; members who oppose the passage of the above resolution or decision shall be exempted from liability. In this case, the Company's shareholders have the right to request the Court to suspend or annul the above resolution or decision.

## **Article 12. Duties and powers of the Board of Directors in approving and signing transaction contracts**

1. The Board of Directors approves contracts and transactions with a value of less than 35% or transactions resulting in the total transaction value arising within 12 months from the date of the first transaction having a value of less than 35% of the total asset value recorded in the most recent financial statement or another smaller ratio or value as prescribed in the Company Charter between the Company and one of the following entities:

- Members of the Board of Directors, members of the Board of Supervisors, General Director (Director), other managers and related persons of these subjects;
- Shareholders, authorized representatives of shareholders owning more than 10% of the total common equity of the Company and their related persons;
- Enterprises related to the subjects specified in Clause 2, Article 164 of the Law on Enterprises .

2. The representative of the Company signing a contract or transaction must notify the members of the Board of Directors and members of the Supervisory Board of the entities related to that contract or transaction and enclose a draft contract or the main content of the transaction. The Board of Directors shall decide on the approval of the contract or transaction within 15 days from the date of receipt of the notification, unless the Company Charter stipulates a different time limit; members of the Board of Directors with interests related to the parties in the contract or transaction shall not have the right to vote.

## **Article 13. Responsibilities of the Board of Directors in convening extraordinary meetings of the General Meeting of Shareholders**

1. The Board of Directors must convene an extraordinary meeting of the General Meeting of Shareholders in the following cases:

- a) The Board of Directors deems it necessary for the benefit of the Company;
- b) The number of remaining members of the Board of Directors and the Board of Supervisors is less than the minimum number of members as prescribed by law;
- c) At the request of a shareholder or group of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises ; the request to convene a meeting of the General Meeting of Shareholders must be made in writing, clearly stating the reason and purpose of the meeting, with sufficient signatures of the relevant shareholders or the

request must be made in multiple copies and must include sufficient signatures of the relevant shareholders;

- d) At the request of the Board of Supervisors;
- d) Other cases as prescribed by law and the Company Charter.

## 2. Convening an extraordinary meeting of shareholders

The Board of Directors must convene a meeting of the General Meeting of Shareholders within 30 days from the date the number of remaining members of the Board of Directors, independent members of the Board of Directors or members of the Board of Supervisors is less than the minimum number of members as prescribed in the Company Charter or from the date of receipt of the request specified in Point c and Point d, Clause 1 of this Article;

3. The person convening the General Meeting of Shareholders must perform the following tasks:

- a) Prepare a list of shareholders entitled to attend the meeting;
- b) Providing information and resolving complaints related to the list of shareholders;
- c) Prepare meeting agenda and content;
- d) Prepare documents for the meeting;
- d) Draft resolution of the General Meeting of Shareholders according to the expected content of the meeting; list and detailed information of candidates in case of election of members of the Board of Directors and members of the Board of Supervisors;
- e) Determine the time and place of the meeting;
- g) Send meeting invitations to each shareholder entitled to attend the meeting in accordance with the provisions of the Law on Enterprises;
- h) Other work serving the meeting.

## **Article 14. Subcommittees assisting the Board of Directors.**

1. The Board of Directors may establish a subcommittee to be responsible for development policies, personnel, remuneration, internal audit, and risk management. The number of members of the subcommittee shall be decided by the Board of Directors, with a minimum of 03 people, including members of the Board of Directors and external members. The activities of the subcommittee must comply with the regulations of the Board of Directors. The resolution of the subcommittee shall only be effective when the majority of members attend and vote for it at the subcommittee meeting.

2. The implementation of decisions of the Board of Directors or of subcommittees under the Board of Directors must comply with current legal regulations and provisions in the Company Charter and Internal Regulations on corporate governance.

## **Chapter IV**

### **BOARD MEETING**

#### **Article 15. Board of Directors Meeting**

1. The Chairman of the Board of Directors shall be elected at the first meeting of the Board of Directors within 07 working days from the date of completion of the election of the Board of Directors. This meeting shall be convened and chaired by the member with the highest number of votes or the highest percentage of votes. In case there is more than one member with the highest number of votes or the highest percentage of votes and equal, the members shall vote by majority to select one of them to convene the meeting of the Board of Directors.

2. The Board of Directors must meet at least once a quarter and may hold extraordinary meetings.

3. The Chairman of the Board of Directors convenes a meeting of the Board of Directors in the following cases:

- a) At the request of the Board of Supervisors or an independent member of the Board of Directors;
- b) At the request of the Director (General Director) or at least 05 other managers;
- c) Requested by at least 02 members of the Board of Directors;

4. The proposal specified in Clause 3 of this Article must be made in writing, clearly stating the purpose, issues to be discussed and decisions within the authority of the Board of Directors.

5. The Chairman of the Board of Directors must convene a meeting of the Board of Directors within 07 working days from the date of receipt of the request specified in Clause 3 of this Article. In case the meeting of the Board of Directors is not convened as requested, the Chairman of the Board of Directors shall be responsible for any damage caused to the Company; the person making the request has the right to replace the Chairman of the Board of Directors in convening a meeting of the Board of Directors.

6. The Chairman of the Board of Directors or the person convening the Board of Directors meeting must send a meeting invitation at least 03 working days before the meeting date. The meeting invitation must specify the time and location of the meeting, the agenda, the issues to be discussed and decided. The meeting invitation must be accompanied by documents used at the meeting and the members' voting ballots.

Notice of Board of Directors' meeting can be sent by invitation, phone, fax, zalo, electronic means or other methods as prescribed by the Company's Charter and guaranteed to reach the contact address of each member of the Board of Directors registered at the Company.

7. The Chairman of the Board of Directors or the convener shall send the meeting invitation and accompanying documents to the members of the Supervisory Board as to the members of the Board of Directors.

Members of the Board of Supervisors have the right to attend meetings of the Board of Directors; have the right to discuss but not to vote.

8. A meeting of the Board of Directors shall be held when at least 3/4 of the total number of members attend the meeting. In case the meeting convened in accordance with the provisions of this clause does not have the required number of members, a second meeting shall be convened within 07 days from the date of the first scheduled meeting. In this case, the meeting shall be held if more than half of the members of the Board of Directors attend the meeting.

9. A member of the Board of Directors is considered to attend and vote at the meeting in the following cases:

- a) Attend and vote directly at the meeting;
- b) Authorize another person to attend the meeting and vote as prescribed in Clause 11 of this Article;
- c) Attend and vote via online conference, electronic voting or other electronic form;
- d) Send voting ballots to the meeting via mail, fax, or email;

10. In case of sending the ballot to the meeting by mail, the ballot must be contained in a sealed envelope and must be delivered to the Chairman of the Board of Directors at least 01 hour before the opening. The ballot may only be opened in the presence of all attendees.

11. Members must attend all Board of Directors meetings. Members may authorize others to attend meetings and vote if approved by a majority of Board of Directors members.

12. Resolutions and decisions of the Board of Directors are passed if approved by the majority of members attending the meeting; in case of equal votes, the final decision belongs to the side with the opinion of the Chairman of the Board of Directors.

### **Article 17. Minutes of Board of Directors meeting**

1. Board of Directors meetings must be recorded in minutes and may be recorded, recorded and stored in other electronic forms. Minutes must be prepared in Vietnamese and may be prepared in a foreign language, including the following main contents:

- a) Name, head office address, business registration number;
- b) Time and place of meeting;
- c) Purpose, agenda and content of the meeting;
- d) Full name of each member attending the meeting or authorized person attending the meeting and method of attending the meeting; full name of members not attending the meeting and reason;
- d) Issues discussed and voted on at the meeting;
- e) Summarize the opinions of each member attending the meeting in the order of the meeting's progress;
- g) Voting results, clearly stating the members who agree, disagree and have no opinion;
- h) The matter passed and the corresponding percentage of votes passed;

i) Full name and signature of the chairman and the person taking the minutes, except for the case specified in Clause 2 of this Article.

2. In case the chair or the minutes taker refuses to sign the meeting minutes, but if all other members of the Board of Directors attending the meeting sign them and they contain all the contents as prescribed in points a, b, c, d, dd, e, g and h, Clause 1 of this Article, the minutes shall be valid.

3. The chairman, the minute taker and the signatories of the minutes shall be responsible for the truthfulness and accuracy of the content of the Board of Directors' meeting minutes.

4. Minutes of Board of Directors meetings and documents used in the meetings must be kept at the Company's head office.

5. Minutes drawn up in Vietnamese and in a foreign language have the same legal effect. In case of any difference in content between the minutes in Vietnamese and in a foreign language, the content in the minutes in Vietnamese shall prevail.

## **Chapter V**

### **REPORTING AND DISCLOSING BENEFITS**

#### **Article 18. Annual report submission**

1. At the end of the fiscal year, the Board of Directors must submit to the General Meeting of Shareholders the following report:

- a) Report on the Company's business results;
- b) Audited financial statements.
- c) Report on the activities of the Board of Directors;
- d) Audit report of the Board of Supervisors.

2. The reports specified in Points a, b and c, Clause 1 of this Article must be sent to the Board of Supervisors for appraisal no later than 5 days before the opening date of the annual General Meeting of Shareholders unless otherwise provided in the Company Charter.

3. The reports specified in Clauses 1 and 2 of this Article, the appraisal report of the Board of Supervisors and the audit report must be kept at the Company's head office at least 5 days before the opening date of the Annual General Meeting of Shareholders unless the Company's Charter stipulates a longer period. Shareholders who have continuously owned shares of the Company for at least 01 year have the right to directly review the reports specified in this Article, either by themselves or together with a lawyer, accountant or auditor with a practicing certificate.

#### **Article 19. Remuneration, bonuses and other benefits of members of the Board of Directors**

1. The Company has the right to pay remuneration and bonuses to members of the Board of Directors based on business results and efficiency.

2. Members of the Board of Directors are entitled to remuneration and bonuses. The remuneration is calculated based on the number of working days required to



complete the duties of the Board of Directors members and the daily remuneration. The Board of Directors estimates the remuneration for each member based on the principle of consensus. The total remuneration and bonuses of the Board of Directors are decided by the General Meeting of Shareholders at the annual meeting.

3. The remuneration of each member of the Board of Directors is included in the Company's business expenses according to the provisions of the law on corporate income tax, shown as a separate item in the Company's annual financial statements and must be reported to the General Meeting of Shareholders at the annual meeting.

4. A member of the Board of Directors holding an executive position or a member of the Board of Directors serving on subcommittees of the Board of Directors or performing other tasks beyond the scope of the normal duties of a member of the Board of Directors may be paid additional remuneration in the form of a lump sum, salary, commission, percentage of profits or in other forms as decided by the Board of Directors.

5. Members of the Board of Directors are entitled to be reimbursed for all travel, accommodation, meals and other reasonable expenses they have incurred in performing their responsibilities as members of the Board of Directors, including expenses incurred in attending meetings of the General Meeting of Shareholders, the Board of Directors or subcommittees of the Board of Directors.

6. The Company may purchase liability insurance for members of the Board of Directors after approval by the General Meeting of Shareholders. This insurance does not include insurance for the responsibilities of members of the Board of Directors related to violations of the law and the Company's Charter.

## **Article 20. Disclosure of related interests**

In case the Company Charter does not have other stricter provisions, the disclosure of the Company's interests and related persons shall be carried out in accordance with the following provisions:

1. Members of the Company's Board of Directors must declare to the company their related interests, including:

a) Name, enterprise code, head office address, business lines of the enterprise in which they own capital contributions or shares; ratio and time of ownership of such capital contributions or shares;

b) Name, enterprise code, head office address, business lines of the enterprise whose related persons jointly own or separately own capital contribution or shares of more than 10% of charter capital.

2. The declaration specified in Clause 1 of this Article must be made within 07 working days from the date of arising of related interests; any amendment or supplement must be notified to the Company within 07 working days from the date of such amendment or supplement.

3. Members of the Board of Directors who, on their own behalf or on behalf of others, perform work in any form within the scope of the Company's business operations must explain the nature and content of that work to the Board of Directors

and may only do so with the approval of the majority of the remaining members of the Board of Directors; if they do so without reporting or without the approval of the Board of Directors, all income derived from that activity shall belong to the Company.

## **Chapter VI**

### **BOARD RELATIONSHIP**

#### **Article 21. Relationship between members of the Board of Directors**

1. The relationship between members of the Board of Directors is a cooperative relationship. Members of the Board of Directors are responsible for informing each other about related issues in the process of handling assigned work.

2. In the process of handling work, the member of the Board of Directors assigned with primary responsibility must proactively coordinate in handling, if there is an issue related to the field under the responsibility of another member of the Board of Directors. In case there are different opinions among the members of the Board of Directors, the member with primary responsibility shall report to the Chairman of the Board of Directors for consideration and decision according to authority or organize a meeting or seek opinions of the members of the Board of Directors according to the provisions of law, the Company Charter and this Regulation.

3. In case of reassignment between members of the Board of Directors, the members of the Board of Directors must hand over the work, records and related documents. This handover must be made in writing and reported to the Chairman of the Board of Directors about such handover.

#### **Article 22. Relationship with the Executive Board**

In its governance role, the Board of Directors issues resolutions for the Director (General Director) and the executive apparatus to implement. At the same time, the Board of Directors inspects and supervises the implementation of the resolutions.

#### **Article 23. Relationship with the Board of Supervisors or Audit Committee**

1. The relationship between the Board of Directors and the Supervisory Board or the Audit Committee is a cooperative relationship. The working relationship between the Board of Directors and the Supervisory Board or the Audit Committee is based on the principles of equality and independence, and at the same time, close coordination and mutual support in the performance of duties.

2. Upon receiving the inspection reports or summary reports from the Board of Supervisors or the Audit Committee, the Board of Directors is responsible for studying and directing relevant departments to develop plans and promptly implement corrections.

## **Chapter VII**

### **TERMS OF IMPLEMENTATION**

#### **Article 24. Entry into force**

The operating regulations of the Board of Directors of VNECO4 Power Construction Joint Stock Company include 7 chapters, 24 articles and take effect from date...month...year 2025.

**On behalf of the Board of  
Directors , Chairman**  
*(Sign, print full name and stamp)*

Vinh , date May 2025

## **REGULATIONS ON THE OPERATION OF THE BOARD OF SUPERVISION**

*Pursuant to the Law on Securities dated November 26, 2019;*

*Pursuant to the Law on Enterprises dated June 17, 2020;*

*Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;*

*Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;*

*VNECO3 Power Construction Joint Stock Company .*

*the Resolution of the General Meeting of Shareholders dated April 28 , 2022 .*

*The Board of Supervisors promulgates the Operating Regulations of the Board of Supervisors of VNECO4 Power Construction Joint Stock Company .*

*The operating regulations of the Board of Supervisors of VNECO4 Power Construction Joint Stock Company include the following contents:*

### **CHAPTER I**

#### **GENERAL PROVISIONS**

##### **Article 1. Scope of regulation and applicable subjects**

1. Scope of regulation: The operating regulations of the Board of Supervisors stipulate the organizational structure, personnel, standards, conditions, rights and obligations of the Board of Supervisors and members of the Board of Supervisors according to the provisions of the Law on Enterprises, the Company Charter and other relevant regulations.

2. Applicable subjects: The operating regulations of the Board of Supervisors are applied to the Board of Supervisors and its members.

##### **Article 2. Operating principles of the Board of Control**

The Board of Supervisors operates on a collective basis. Members of the Board of Supervisors are individually responsible for their work and jointly responsible to the General Meeting of Shareholders and before the law for the work and decisions of the Board of Supervisors.

## **CHAPTER II**

### **BOARD OF SUPERVISION MEMBER**

#### **Article 3. Rights, obligations and responsibilities of members of the Board of Supervisors**

1. Comply with the law, the Company Charter, resolutions of the General Meeting of Shareholders and professional ethics in performing assigned rights and obligations.
2. Exercise assigned rights and obligations honestly, carefully and to the best of our ability to ensure the maximum legitimate interests of the Company.
3. Be loyal to the interests of the Company and shareholders; do not abuse your position, title, or use information, know-how, business opportunities, or other assets of the Company for personal gain or to serve the interests of other organizations or individuals.
4. Other obligations as prescribed by the Law on Enterprises and the Company Charter.
5. In case of violation of provisions in clauses 1, 2, 3 and 4 of this Article causing damage to the Company or others, members of the Board of Supervisors shall be personally or jointly liable for compensation for such damage. Income and other benefits that members of the Board of Supervisors obtain due to the violation must be returned to the Company.
6. In case a member of the Supervisory Board is found to have violated the rights and obligations assigned to him/her, a written notice must be sent to the Supervisory Board, requesting the violator to stop the violation and remedy the consequences.

#### **Article 4. Term and number of members of the Board of Supervisors**

1. The Board of Supervisors has 03 members, the term of office of a member of the Board of Supervisors does not exceed 05 years and can be re-elected with an unlimited number of terms.
2. Members of the Board of Supervisors do not necessarily have to be shareholders of the Company.
3. The Board of Supervisors must have 2 members permanently residing in Vietnam.
4. In case the term of a member of the Board of Supervisors ends at the same time and a new term member of the Board of Supervisors has not been elected, the

member of the Board of Supervisors whose term has expired shall continue to exercise his rights and perform his obligations until a new term member of the Board of Supervisors is elected and takes office.

#### **Article 5. Standards and conditions for members of the Board of Supervisors**

1. Members of the Board of Supervisors must meet the following standards and conditions:

- a) Not subject to the provisions of Clause 2, Article 17 of the Law on Enterprises ;
- b) Trained in one of the following majors: economics, finance, accounting, auditing, law, business administration or majors suitable for the Company's business activities;
- c) Not being a family relative of a member of the Board of Directors, Director and other managers;
- d) Not being a manager of the Company, not necessarily being a shareholder or employee of the Company;
- d) Not allowed to work in the accounting and finance department of the Company;
- e) Not be a member or employee of an auditing organization approved to audit the Company's financial statements in the previous 3 consecutive years;
- g) Other standards and conditions as prescribed by other relevant laws.

2. In addition to the standards and conditions specified in Clause 1 of this Article, members of the Board of Supervisors as prescribed in Point b, Clause 1, Article 88 of the Law on Enterprises must not be family members of the business managers of the Company and the parent company.

#### **Article 6. Head of the Board of Supervisors**

1. The Head of the Board of Supervisors must have a university degree or higher in one of the following majors: economics, finance, accounting, auditing, law, business administration or a major related to the business activities of the enterprise.

2. The Head of the Supervisory Board is elected by the Supervisory Board from among its members; the election, dismissal and removal are based on the majority principle.

3. The rights and obligations of the Head of the Board of Supervisors are stipulated in the Company Charter.

#### **Article 7. Nomination and candidacy for members of the Board of Supervisors**

1. Shareholders or groups of shareholders owning 10% or more of the total number of common shares have the right to nominate people to the Board of Supervisors. Nomination of people to the Board of Supervisors is carried out as follows:

a) Ordinary shareholders forming a group to nominate candidates for the Board of Supervisors must notify the shareholders attending the meeting of the group formation before the opening of the General Meeting of Shareholders;

b) Based on the number of members of the Supervisory Board, the shareholder or group of shareholders specified in this clause has the right to nominate one or several people as decided by the General Meeting of Shareholders as candidates for the Supervisory Board. In case the number of candidates nominated by the shareholder or group of shareholders is lower than the number of candidates they are entitled to nominate as decided by the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors, the Supervisory Board and other shareholders.

2. In case the number of candidates for the Board of Supervisors through nomination and candidacy is still not enough as required in Clause 5, Article 115 of the Law on Enterprises , the incumbent Board of Supervisors shall introduce additional candidates or organize nominations in accordance with the provisions of the Company Charter, the Internal Regulations on Corporate Governance and the Regulations on the Operation of the Board of Supervisors. The nomination of additional candidates by the incumbent Board of Supervisors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Supervisors in accordance with the provisions of law.

#### **Article 8. Method of electing, dismissing and removing members of the Board of Supervisors**

1. The election, dismissal and removal of members of the Board of Supervisors are under the authority of the General Meeting of Shareholders.

2. Voting to elect members of the Board of Supervisors must be carried out by cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of elected members of the Board of Supervisors and shareholders have the right to accumulate all or part of their total votes for one or several candidates. The elected members of the Board of Supervisors are determined by the number of votes from high to low, starting from the candidate with the highest number of votes until the number of members specified in the Company Charter is sufficient. In case there are 02 or more candidates with the same number of votes for the last member of the Board of Supervisors, a re-election will be conducted among the candidates with the same number of votes or selection will be made according to the criteria specified in the election regulations or the Company Charter.

#### **Article 9. Cases of dismissal and removal of members of the Board of Supervisors**

1. The General Meeting of Shareholders shall dismiss a member of the Board of Supervisors in the following cases:

a) No longer meeting the standards and conditions to be a member of the Board of Supervisors as prescribed in Article 169 of the Law on Enterprises;

b) Have a resignation letter and it is accepted;

2. The General Meeting of Shareholders shall dismiss a member of the Board of Supervisors in the following cases:

a) Failure to complete assigned tasks and work;

b) Failure to exercise one's rights and obligations for 06 consecutive months, except in cases of force majeure;

c) Repeatedly and seriously violating the obligations of a member of the Board of Supervisors as prescribed by the Law on Enterprises and the Company Charter;

d) Other cases according to the resolution of the General Meeting of Shareholders.

#### **Article 10. Notice of election, dismissal and removal of members of the Board of Supervisors**

1. In case the candidates for the Board of Supervisors have been identified, the Company must disclose information related to the candidates at least 10 days before the opening date of the General Meeting of Shareholders on the Company's website so that shareholders can learn about these candidates before voting. The candidates for the Board of Supervisors must have a written commitment to the honesty and accuracy of the personal information disclosed and must commit to performing their duties honestly, carefully and in the best interests of the company if elected as a member of the Board of Supervisors. Information related to the candidates for the Board of Supervisors to be disclosed includes:

a) Full name, date of birth;

b) Professional qualifications;

c) Work process;

d) Other management positions;

d) Benefits related to the Company and its related parties;

e) Other information (if any) as prescribed in the Company Charter;

g) The Company must be responsible for disclosing information about the companies in which the candidate is holding management positions and the interests related to the Company of the candidate for the Board of Supervisors (if any).

2. The announcement of the results of the election, dismissal and removal of members of the Board of Supervisors shall comply with the regulations guiding information disclosure.

### **CHAPTER III**

### **BOARD OF SUPERVISION**



## **Article 11. Rights, obligations and responsibilities of the Board of Supervisors**

1. The Board of Supervisors supervises the Board of Directors and the Director in the management and operation of the Company.
2. Check the reasonableness, legality, honesty and level of prudence in management and operation of business activities; the systematicity, consistency and appropriateness of accounting, statistics and financial reporting.
3. Assess the completeness, legality and truthfulness of the Company's business situation report, annual and 6-month financial reports, and the Board of Directors' management assessment report and submit the assessment report at the annual General Meeting of Shareholders. Review contracts and transactions with related parties under the approval authority of the Board of Directors or the General Meeting of Shareholders and make recommendations on contracts and transactions requiring approval by the Board of Directors or the General Meeting of Shareholders.
4. Review, inspect and evaluate the effectiveness and efficiency of the Company's internal control, internal audit, risk management and early warning systems.
5. Review the accounting books, accounting records and other documents of the Company, the management and operation of the Company when deemed necessary or according to the resolution of the General Meeting of Shareholders or at the request of a shareholder or group of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises .
6. Upon request by a shareholder or group of shareholders as stipulated in Clause 2, Article 115 of the Law on Enterprises , the Board of Supervisors shall conduct an inspection within 07 working days from the date of receipt of the request. Within 15 days from the date of completion of the inspection, the Board of Supervisors shall report on the issues requested for inspection to the Board of Directors and the shareholder or group of shareholders making the request. The inspection by the Board of Supervisors as stipulated in this Clause shall not impede the normal operations of the Board of Directors and shall not disrupt the Company's business operations.
7. Propose to the Board of Directors or the General Meeting of Shareholders measures to amend, supplement, and improve the organizational structure for management, supervision, and operation of the Company's business activities.
8. When discovering that a member of the Board of Directors or the Director violates the provisions of Article 165 of the Law on Enterprises, he/she must immediately notify the Board of Directors in writing, request the violator to stop the violation and take measures to remedy the consequences.
9. Attend and participate in discussions at the General Meeting of Shareholders, Board of Directors and other meetings of the Company.

10. Use independent consultants and the Company's internal audit department to perform assigned tasks.
11. The Board of Supervisors may consult the Board of Directors before submitting reports, conclusions and recommendations to the General Meeting of Shareholders.
12. Examine each specific issue related to the management and operation of the Company as requested by shareholders.
13. Request the Board of Directors to convene an extraordinary meeting of the General Meeting of Shareholders.
14. Replace the Board of Directors to convene the General Meeting of Shareholders within 30 days in case the Board of Directors fails to convene the General Meeting of Shareholders as prescribed in Clause 3, Article 140 of the Law on Enterprises .
15. Request the Chairman of the Board of Directors to convene a meeting of the Board of Directors.
16. Review, extract, copy part or all of the declared content of the List of related persons and related interests declared as prescribed in Clause 1 and Clause 2, Article 164 of the Law on Enterprises .
17. Propose and recommend the General Meeting of Shareholders to approve the list of approved auditing organizations to audit the Company's Financial Statements; approved auditing organizations to inspect the Company's activities when deemed necessary.
18. Be responsible to shareholders for its monitoring activities.
19. Monitor the Company's financial situation and compliance with the law by Board members, Directors, and other managers in their operations.
20. Ensure coordination of activities with the Board of Directors, Directors and shareholders.
21. In case of detecting any violation of the law or the Company Charter by a member of the Board of Directors, Director and other business executives, the Supervisory Board must notify the Board of Directors in writing within 48 hours, requesting the violator to stop the violation and take measures to remedy the consequences.
22. Develop the Operating Regulations of the Board of Supervisors and submit them to the General Meeting of Shareholders for approval.
23. Witness the Board of Directors organizing the vote counting and making the vote counting minutes if requested by the Board of Directors in case of collecting shareholders' opinions in writing to pass the resolution of the General Meeting of Shareholders.

24. The Head of the Supervisory Board shall preside over the General Meeting of Shareholders to elect a meeting chairman in the event that the Chairman is absent or temporarily unable to work and the remaining members of the Board of Directors cannot elect a chairperson. In this case, the person with the highest number of votes shall chair the meeting.

25. Exercise other rights and obligations as prescribed by the Law on Enterprises, the Company Charter and the Resolution of the General Meeting of Shareholders.

#### **Article 12. The right to information of the Board of Supervisors**

1. Documents and information must be sent to members of the Supervisory Board at the same time and in the same manner as to members of the Board of Directors, including:

- a) Meeting invitation, voting form for Board of Directors members and accompanying documents;
- b) Resolutions, decisions and minutes of meetings of the General Meeting of Shareholders and the Board of Directors;
- c) Director's report to the Board of Directors or other documents issued by the Company.

2. Members of the Board of Supervisors have the right to access the Company's records and documents kept at the head office, branches and other locations; have the right to visit the workplace of the Company's managers and employees during working hours.

3. The Board of Directors, members of the Board of Directors, the Director or General Director, and other managers must provide complete, accurate, and timely information and documents on the management, operations, and business activities of the Company upon request of members of the Supervisory Board or the Supervisory Board.

#### **Article 13. Responsibilities of the Board of Supervisors in convening extraordinary meetings of the General Meeting of Shareholders**

1. The Board of Supervisors is responsible for replacing the Board of Directors in convening the General Meeting of Shareholders within 30 days in case the Board of Directors fails to convene the General Meeting of Shareholders in the following cases:

- a) The number of remaining members of the Board of Directors and Board of Supervisors is less than the number of members prescribed by law;
- b) At the request of a shareholder or group of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises ;

c) When there is a request to convene an extraordinary meeting of the General Meeting of Shareholders by the Board of Supervisors but the Board of Directors does not implement it, unless otherwise provided in the Company Charter.

2. In case the Board of Supervisors fails to convene a meeting of the General Meeting of Shareholders as prescribed, the Board of Supervisors must compensate the Company for any damages arising.

3. The costs of convening and conducting the General Meeting of Shareholders as prescribed in Clause 1 of this Article will be reimbursed by the Company.

## **CHAPTER IV**

### **BOARD OF SUPERVISION MEETING**

#### **Article 14. Meeting of the Board of Supervisors**

1. The Board of Supervisors must meet at least two (02) times a year, with the number of members attending the meeting being at least two-thirds (2/3) of the total number of members of the Board of Supervisors.

2. The Board of Supervisors has the right to request members of the Board of Directors, the Director and representatives of approved auditing organizations to attend and answer questions that need clarification.

#### **Article 15. Minutes of the Board of Supervisors meeting**

Minutes of the Supervisory Board meetings are detailed and clear. The person taking the minutes and the Supervisory Board members attending the meeting must sign the minutes of the meeting. Minutes of the Supervisory Board meetings must be kept to determine the responsibilities of each member of the Supervisory Board.

## **C. FRAGRANCE V.**

### **REPORTING AND DISCLOSURE OF BENEFITS**

#### **Article 16. Annual report submission**

The Reports of the Board of Supervisors at the Annual General Meeting of Shareholders include the following contents:

1. Report on the Company's business results, on the performance of the Board of Directors and the Director to submit to the General Meeting of Shareholders for approval at the annual General Meeting of Shareholders.

2. Self-assessment report on the performance of the Board of Supervisors and members of the Board of Supervisors.

3. Remuneration, operating expenses and other benefits of the Board of Supervisors and each member of the Board of Supervisors.

4. Summary of meetings of the Board of Supervisors and conclusions and recommendations of the Board of Supervisors; results of monitoring the Company's operations and finances.
5. Report on the assessment of transactions between the Company, subsidiaries, other companies in which the Company controls more than fifty percent (50%) of the charter capital with members of the Board of Directors , Directors and related persons of such members; transactions between the Company and companies in which members of the Board of Directors are founding members or business managers within the last 3 years prior to the time of the transaction.
6. Results of supervision of the Board of Directors, Directors and other business executives.
7. Results of assessment of coordination between the Board of Supervisors, the Board of Directors, the Director and shareholders.
8. Propose and recommend the General Meeting of Shareholders to approve the list of approved auditing organizations to audit the Company's Financial Statements; approved auditing organizations to inspect the Company's activities when deemed necessary.

#### **Article 17. Salary and other benefits**

Unless otherwise provided in the Company Charter, salaries, remuneration, bonuses and other benefits of members of the Board of Supervisors shall be implemented according to the following provisions:

1. Members of the Board of Supervisors shall be paid salaries, remuneration, bonuses and other benefits according to the decision of the General Meeting of Shareholders. The General Meeting of Shareholders shall decide on the total salaries, remuneration, bonuses, other benefits and the annual operating budget of the Board of Supervisors.
2. Members of the Supervisory Board shall be paid for their meals, accommodation, travel, and independent consulting services at reasonable rates. The total remuneration and expenses shall not exceed the total annual operating budget of the Supervisory Board approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.
3. Salaries and operating expenses of the Board of Supervisors are included in the Company's business expenses according to the provisions of the law on corporate income tax, other relevant legal provisions and must be recorded as a separate item in the Company's annual financial statements.

#### **Article 18. Disclosure of related interests**

1. Members of the Company's Board of Supervisors must declare to the Company their related interests, including:

- a) Name, enterprise code, head office address, business lines of the enterprise in which they own or own capital contributions or shares; ratio and time of ownership or ownership of such capital contributions or shares;
  - b) Name, enterprise code, head office address, business lines of the enterprise in which their related persons own, jointly own or separately own capital contributions or shares of more than 10% of the charter capital.
2. The declaration as prescribed in Clause 1 of this Article must be made within 07 working days from the date of arising of related interests; any amendment or supplement must be notified to the Company within 07 working days from the date of the corresponding amendment or supplement.
3. Members of the Board of Supervisors and their related persons may only use information obtained through their positions to serve the interests of the Company.
4. Members of the Supervisory Board are obliged to notify in writing the Board of Directors and the Supervisory Board of transactions between the Company, its subsidiaries, other companies in which the Company controls more than fifty percent (50%) of the charter capital with members of the Supervisory Board or with related persons of members of the Supervisory Board in accordance with the provisions of law. For the above transactions approved by the General Meeting of Shareholders or the Board of Directors, the Company must disclose information about these resolutions in accordance with the provisions of the securities law on information disclosure.
5. Members of the Board of Supervisors and their related persons shall not use or disclose to others inside information to carry out related transactions.

## **C. FRAGRANCE VI.**

### **BOARD OF SUPERVISION RELATIONSHIP**

#### **Article 19. Relationship between members of the Board of Supervisors**

The members of the Board of Supervisors have an independent relationship, are not dependent on each other but coordinate and collaborate in common work to ensure good implementation of the responsibilities, rights and duties of the Board of Supervisors according to the provisions of law and the Company's Charter. The Head of the Board of Supervisors is the person who coordinates the common work of the Board of Supervisors but does not have the right to control the members of the Board of Supervisors.

#### **Article 20. Relationship with the Executive Board**

The Board of Supervisors has an independent relationship with the Company's executive board and is the unit that performs the function of supervising the executive board's activities.

#### **Article 21. Relationship with the Board of Directors**

The Board of Supervisors has an independent relationship with the Company's Board of Directors and is the unit that performs the function of supervising the Board of Directors' activities.

## **CHAPTER VII**

### **TERMS OF IMPLEMENTATION**

#### **Article 22. Entry into force**

The operating regulations of the Board of Supervisors of VNECO4 Power Construction Joint Stock Company include 7 chapters and 22 articles. and effective from June 24 , 2025

**On behalf of the Board of Supervisors,  
Head of the Board**

*(Sign, print full name and stamp)*

**Nguyen The Hung**

**VIETNAM ELECTRICITY CONSTRUCTION JOINT STOCK CORPORATION**  
**VNECO4 ELECTRICAL CONSTRUCTION JOINT STOCK COMPANY**



**VNECO4**

# **REGULATIONS**

**VNECO4 ELECTRICAL CONSTRUCTION JOINT STOCK  
COMPANY**

**June 2025**



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## INTRODUCTION

This Charter of VNECO4 Power Construction Joint Stock Company (hereinafter referred to as “the Company”) is the legal basis for all activities of the Company - a joint stock company converted from a State-owned enterprise, organized and operating under the Enterprise Law.

The Charter, regulations of the Company, resolutions of the General Meeting of Shareholders and the Board of Directors, if duly approved in accordance with relevant laws, shall be binding rules and regulations for conducting the Company's business operations.

This Charter has been approved by the General Meeting of Shareholders of VNECO4 Power Construction Joint Stock Company under Resolution No. 01/2025/NQ/ĐHĐCĐ-VNECO4 dated June 2025.

### I. DEFINITION OF TERMS IN THE CHARTER

#### Điều 1. Terminology explained

1. In this Charter, the following terms shall be construed as follows:

a. " *Charter capital* " is the total par value of shares sold or registered to be purchased upon establishment of the enterprise and specified in Điều 6 of this Charter.

*Voting capital* is equity capital, under which the owner has the right to vote on matters within the decision-making authority of the General Meeting of Shareholders;

b. " *Law on Enterprises* " means Law on Enterprises No. 59/2020/QH14 passed on June 17, 2020.

c. " *Establishment Date* " is the date on which the Company is first granted the Certificate of Business Registration (Certificate of Business Registration and equivalent documents) .

d. " *Business Executive* " means the Director, Deputy Director, Chief Accountant, and other executives as prescribed in the Company Charter;

e. " *Related person* " is an individual or organization specified in Clause 23, Article 4 of the Law on Enterprises and Clause 46, Article 4 of the Law on Securities;

f. " *Term of operation* " means the term of operation of the Company as stipulated in Article 2 of this Charter and the extension period (if any) approved by the Company's General Meeting of Shareholders by resolution;

g. *Vietnam* is the Socialist Republic of Vietnam.

h. " *Major shareholder* " is a shareholder as prescribed in Clause 9, Article 6 of the Law on Securities;

i. " *Securities Law* " means Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019 ;

2. In this Charter, references to one or more other provisions or documents include amendments or replacements.

3. The titles (chapters, articles of this Charter) are used for convenience of understanding the content and do not affect the content of this Charter.

### II. NAME, FORM, HEADQUARTERS, BRANCHES, REPRESENTATIVE OFFICES, TERM OF OPERATION AND LEGAL REPRESENTATIVE OF THE COMPANY

Điều 2. Name, form, headquarters, branches, representative offices and term of operation of the Company , legal representative of the Company.

1. Company Name

- Vietnamese name: **VNECO4 Electrical Construction Joint Stock Company**
- English name: VNECO4 ELECTRICITY CONSTRUCTION JOINT STOCK COMPANY
- Trading name: **VNECO4 Electrical Construction Joint Stock Company**
- Abbreviation: VNECO4
- 2. The company is a joint stock company with legal status in accordance with current laws of Vietnam.
- 3. The Company's registered office is:
  - No. 197-Nguyen Truong To Street - Dong Vinh Ward - Vinh City, Nghe An Province
  - Phone: 0238 3531065
  - Fax: 0238 3853433
  - Email: congtyve4@gmail.com
  - Website: www.vneco4.com.vn
- 4. Legal representative of the Company.

The company has 01 (one) legal representative who is the Company Director.

The rights and obligations of the legal representative are stipulated in Articles 12 and 13 of the Law on Enterprises.

5. Unless terminated before the deadline under Clause 2, Article 50 or extended under Article 51 of this Charter, the term of operation of the Company begins from the date of establishment and is indefinite.

6. The Company may establish branches and representative offices in the business area to carry out the Company's operational objectives in accordance with the resolution of the Board of Directors and within the scope permitted by law.

### **III. OBJECTIVES, SCOPE OF BUSINESS AND ACTIVITIES OF THE COMPANY**

#### **Điều 3. Company's operating objectives**

1. The Company's business areas are:
  - Construction of hydroelectric and power projects (power lines and transformer stations up to 500 kV), construction of industrial and civil works, traffic, irrigation, telecommunications, cultural and sports works;
  - Design and manufacture of steel structures and mechanical products;
  - Production of electrical accessories;
  - Production, trading of construction materials and consumer goods;
  - Business of transporting goods and passengers by road (under contract);
  - Trading in electrical equipment and materials, transportation equipment and construction machinery;
  - Investment and development business of housing and urban technical infrastructure, industrial parks, export processing zones, high-tech zones, new economic zones.
  - Warehouse for rent.
  - Production and sale of electricity.
  - Tourism, hotel and restaurant services business.
  - Investment consulting, construction consulting including investment project preparation and appraisal

- In addition to the above main business lines, during its operation, the Company has the right to add other business lines that are not prohibited by law and that the Company deems beneficial to the Company and its shareholders.

2. The Company's operational objective is to continuously develop production, trade and service activities in the Company's business areas to maximize profits for shareholders, improve working conditions and increase income for employees, fully fulfill obligations to the state budget, and develop the Company to become stronger and more sustainable.

#### **Điều 4. Scope of business and operations of the Company**

1. The Company is permitted to plan and conduct all business activities according to the Company's business lines as announced on the National Business Registration Portal and this Charter, in accordance with the provisions of current laws and take appropriate measures to achieve the Company's objectives.

2. The Company may conduct business activities in other industries and professions permitted by law and approved by the General Meeting of Shareholders .

### **IV. RIGHTS, OBLIGATIONS AND RELATIONSHIP OF THE COMPANY WITH THE PARENT COMPANY AND THE PARENT COMPANY - SUBSIDIARY COMPANY GROUP**

#### **Điều 5. Rights, obligations and relationships of the Company in the Parent Company-Subsidiary Company group**

VNECO4 Power Construction Joint Stock Company is a subsidiary in the Parent Company-Subsidiary group of enterprises of Vietnam Power Construction Joint Stock Corporation and has the rights and obligations as prescribed in this Charter and the Law.

Economic relations and transactions between the Company and the Parent Company are carried out through economic contracts. Contracts, transactions and other relations between the Company and the Parent Company are established and carried out independently and equally.

As a Subsidiary, the Company has the following main rights and obligations:

- The development orientation and business goals of the Company must be consistent with the general business strategy orientation of the parent company - subsidiary group;

- Implement the Parent Company's Business Cooperation Plan; Participate in investment forms with the Parent Company or other enterprises in the parent company - subsidiary group; be assigned construction contracts and other activities by the Parent Company on a contractual basis. The Company is responsible for properly implementing the terms and conditions of the contract and the effectiveness of business activities in coordination with the Parent Company;

- Coordinate with the parent company in providing information, market development, scientific and technological research applications, training and improving the qualifications of staff and workers;

- If necessary, the Company may receive guarantees from the Parent Company to perform certain business tasks beyond its capacity;

- Subject to supervision and inspection by the Parent Company: regarding the use of the Parent Company's investment capital in member companies, the implementation of contracts signed with the Parent Company;

- Implement reporting and statistical regime as required by the Parent Company to prepare consolidated reports of the entire Parent Company - Subsidiary Company group;

- Register to use the parent company's brand and logo according to the regulations of the parent company's Board of Directors and be responsible for protecting and developing the brand according to the parent company's internal management regulations;

- The Company is completely equal in its relationship with the Parent Company and other enterprises in the Parent Company-Subsidiary Company group;
- The Company has other rights and obligations as prescribed in this Charter and the law.

## **V. CHARTER CAPITAL, SHARES , FOUNING SHAREHOLDERS**

### **Điều 6. Charter capital, shares , founding shareholders**

1. The Company's charter capital is: VND 10,280,000,000 (Ten billion, two hundred and eighty million VND) according to the decision of the General Meeting of Shareholders and in accordance with the provisions of law.

The total charter capital of the Company is divided into 1,028,000 shares with a par value of VND 10,000/share.

2. The company may increase its charter capital when approved by the General Meeting of Shareholders and in accordance with the provisions of law.

3. The Company's shares on the date of approval of the Charter include only common shares. The rights and obligations of shareholders holding each type of share are stipulated in Article 12 and Article 13 of this Charter.

4. The Company may issue other types of preferred shares after approval by the General Meeting of Shareholders and in accordance with the provisions of law.

5. Ordinary shares must be offered to existing shareholders in proportion to their ownership of ordinary shares in the Company, unless otherwise decided by the General Meeting of Shareholders. The number of shares that shareholders do not register to buy in full shall be decided by the Board of Directors of the Company. The Board of Directors may distribute such shares to subjects under conditions and in the manner that the Board of Directors deems appropriate, but may not sell such shares under conditions more favorable than those offered to existing shareholders, unless the shares are sold through the Stock Exchange.

6. The Company may purchase shares issued by itself (including redeemable preference shares) in the manners prescribed in this Charter and applicable laws. Common shares repurchased by the Company are treasury shares and the Board of Directors may offer them for sale in the manners in accordance with the provisions of this Charter, the Securities Law and relevant guiding documents.

7. The Company may issue other types of securities when approved in writing by the General Meeting of Shareholders and in accordance with the provisions of law on securities and the securities market.

### **Điều 7. Stock certificate**

1. Shareholders of the Company are issued stock certificates corresponding to the number of shares and type of shares owned, except for the case specified in Clause 7 of Điều 7.

2. A share certificate is a certificate issued by a company, a book entry or electronic data confirming ownership of one or more shares of that company. A share certificate must contain all the contents as prescribed in Clause 1, Article 121 of the Enterprise Law. Each registered share certificate represents only one type of share.

3. Within 15 days from the date of submission of a complete application for transfer of ownership of shares as prescribed by the Company or within two months (or longer as prescribed by the issuance terms) from the date of full payment for the purchase of shares as prescribed in the Company's share issuance plan, the owner of the shares will be issued a share certificate. The owner of shares does not have to pay the Company the cost of printing the share certificate or any other fees.

4. In the event of a transfer of only some of the registered shares in a registered share certificate, the old certificate will be cancelled and a new certificate representing the remaining shares will be issued free of charge.

5. In the event that a registered share certificate is damaged or defaced or is lost, stolen or destroyed, the holder of such registered share may request a new share certificate provided that he/she provides evidence of ownership of the shares and pays all relevant expenses to the Company.

6. The holder of a bearer share certificate is solely responsible for the safekeeping of the certificate and the company shall not be liable in the event of loss or fraudulent use of the certificate.

7. The Company may issue registered shares without certification. The Board of Directors may issue regulations permitting registered shares (certified or uncertified) to be transferred without requiring a transfer document. The Board of Directors may issue regulations on certification and transfer of shares in accordance with the provisions of the Enterprise Law, the law on securities and the securities market and this Charter.

#### **Điều 8. Other securities certificates**

Bond certificates or other securities certificates of the Company (except for offer letters, temporary certificates and similar documents), shall be issued with the seal and specimen signature of the legal representative of the Company, unless otherwise provided by the terms and conditions of issue.

#### **Điều 9. Share transfer**

1. All shares are freely transferable unless otherwise provided by this Charter and the law. Shares listed on the Stock Exchange shall be transferred in accordance with the provisions of the law on securities and the securities market of the Stock Exchange.

2. Shares that have not been fully paid for cannot be transferred and cannot enjoy related rights such as the right to receive dividends, the right to receive shares issued to increase share capital from equity, the right to purchase newly offered shares and other rights as prescribed by law.

#### **Điều 10. Share recovery**

1. In case a shareholder fails to pay in full and on time the amount payable to purchase shares, the Board of Directors shall notify and have the right to request that shareholder to pay the remaining amount together with interest on that amount and any costs arising from the failure to pay in full to the Company as prescribed.

2. The above payment notice must clearly state the new payment period (at least seven days from the date of sending the notice), the place of payment and the notice must clearly state that in case of non-payment as required, the unpaid shares will be revoked.

3. In case the requirements in the above notice are not implemented, before full payment of all payable amounts, interests and related expenses, the Board of Directors has the right to reclaim those shares.

4. Forfeited shares shall become the property of the Company. The revoked shares are considered shares that are eligible for sale as prescribed in Clause 3, Article 112 of the Law on Enterprises. The Board of Directors may directly or authorize the sale or redistribution under the conditions and in the manner that the Board of Directors deems appropriate.

5. Shareholders holding revoked shares shall have to give up their shareholder status with respect to such shares, but shall still have to pay all relevant amounts plus interest at the basic interest rate announced by the State Bank at the time of revocation as decided by the Board of Directors from the date of revocation until the date of payment. The Board of Directors shall have the full right to decide to enforce payment of the entire value of the shares at the time of revocation or may exempt payment of part or all of such amount.

6. Notice of revocation shall be sent to the holder of the shares to be revoked prior to the time of revocation. The revocation shall remain effective even if there is any error or negligence in sending the notice.

## **VI. ORGANIZATIONAL STRUCTURE, MANAGEMENT AND CONTROL**

### **Điều 11. Governance and control structure**

The Company's organizational, management, administration and control structure includes:

- a. General meeting of shareholders;
- b. Board of Directors;
- c. Board of Control;
- d. Manager;
- e. Other operators.

## **VII. SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS**

### **Điều 12. Shareholder rights**

1. Shareholders are the owners of the Company, with rights and obligations corresponding to the number of shares and types of shares they own. Shareholders are only responsible for the debts and other financial obligations of the Company within the scope of the capital contributed to the Company.

2. Common shareholders have the following rights:

- a. Participate in General Meetings of Shareholders and exercise voting rights directly or through authorized representatives; each common share has one vote.
- b. Receive dividends according to the decision of the General Meeting of Shareholders;
- c. Freely transfer fully paid shares in accordance with the provisions of this Charter and current laws;
- d. Have priority in purchasing newly offered shares in proportion to the proportion of common shares they own;
- e. Review, look up and extract information related to shareholders and request correction of inaccurate information;
- f. Access to information on the list of shareholders entitled to attend the General Meeting of Shareholders;
- g. In case the Company is dissolved, receive a portion of the remaining assets corresponding to the number of shares contributed to the Company after the Company has paid creditors and other shareholders according to the provisions of law; When the Company is dissolved or bankrupt, receive a portion of the remaining assets corresponding to the ratio of shares owned in the Company;
- h. Request the Company to buy back their shares in the cases specified in Article 132 of the Law on Enterprises;
- i. Other rights as prescribed by this Charter and the law.

3. Shareholders or groups of shareholders holding 5% or more of total common shares have the following rights :

- a. Request the Board of Directors to convene the General Meeting of Shareholders in accordance with the provisions of Clause 3, Article 115 and Article 140 of the Law on Enterprises;
- b. Check and receive a copy or extract of the list of shareholders entitled to attend and vote at the General Meeting of Shareholders.
- c. Request the Board of Supervisors to inspect each specific issue related to the management and operation of the company when deemed necessary. The request must be in writing; must include the full name, permanent address, nationality, ID card number, passport number or other legal personal



identification for individual shareholders; name, permanent address, nationality, establishment decision number or business registration number for organizational shareholders; number of shares and time of share registration of each shareholder, total number of shares of the entire group of shareholders and ownership ratio in the total number of shares of the company; issues to be inspected, purpose of inspection;

d. Other rights as prescribed by law and specified in this Charter.

e. Propose issues to be included in the agenda of the General Meeting of Shareholders. Proposals must be in writing and sent to the Company at least [03] working days before the opening date, [unless the Company Charter stipulates another time limit]. Proposals must clearly state the names of shareholders, the number of each type of shares of the shareholder, and the issues proposed to be included in the agenda;

4. Shareholders or groups of shareholders owning [ 10%] or more of the total number of common shares have the right to nominate people to the Board of Directors and the Board of Supervisors. In case [the Company Charter does not provide otherwise], the nomination of people to the Board of Directors and the Board of Supervisors shall be carried out as follows:

a. Ordinary shareholders forming a group to nominate candidates for the Board of Directors and the Board of Supervisors must notify the attending shareholders of the group meeting before the opening of the General Meeting of Shareholders .

b. Based on the number of members of the Board of Directors and the Supervisory Board, the shareholder or group of shareholders specified in this clause shall have the right to nominate one or several persons as decided by the General Meeting of Shareholders as candidates for the Board of Directors and the Supervisory Board. In case the number of candidates nominated by the shareholder or group of shareholders is lower than the number of candidates they are entitled to nominate as decided by the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors, the Supervisory Board and other shareholders.

### **Điều 13. Shareholder obligations**

Shareholders have the following obligations:

1. Comply with the Company Charter and regulations of the Company; comply with the decisions of the General Meeting of Shareholders and the Board of Directors;

2. Attend the General Meeting of Shareholders and exercise voting rights through the following forms:

a. Attend and vote directly at the meeting;

b. Authorize another person to attend and vote at the meeting;

c. Attend and vote via online meetings, electronic voting or other electronic forms;

d. Send voting ballots to the meeting via mail, fax, or email.

3. Pay for the shares registered for purchase as prescribed; (Pay in full and on time for the number of shares committed to purchase)

4. Provide correct address when registering to buy shares;

5. Fulfill other obligations as prescribed by current laws;

6. Be personally responsible when performing one of the following acts on behalf of the company in any form:

a. Violation of the law;

b. Conduct business and other transactions for personal gain or to serve the interests of other organizations or individuals;

c. Pay off outstanding debts before financial risk may arise to the company.

## **Điều 14. General meeting of shareholders**

1. The General Meeting of Shareholders is the highest authority of the Company. The Annual General Meeting of Shareholders is held once a year. The Annual General Meeting of Shareholders must meet within four (04) months from the end of the fiscal year. The Board of Directors decides to extend the Annual General Meeting of Shareholders if necessary, but not more than **06** months from the end of the fiscal year. In addition to the annual meeting, the General Meeting of Shareholders may hold extraordinary meetings. The venue of the General Meeting of Shareholders is determined to be the place where the chairman attends the meeting and must be in Vietnam.

2. The Board of Directors convenes the Annual General Meeting of Shareholders and selects a suitable location. The Annual General Meeting of Shareholders decides on matters in accordance with the provisions of law and the Company's Charter, especially approving the annual financial reports and the financial budget for the following fiscal year. In case the Audit Report of the Company's annual financial statements contains material exceptions, the Company may invite a representative of the independent auditing company to attend the Annual General Meeting of Shareholders to explain the relevant contents.

3. The Board of Directors must convene an extraordinary General Meeting of Shareholders in the following cases:

- a. The Board of Directors deems it necessary for the benefit of the Company;
- b. The number of members of the Board of Directors, independent members of the Board of Directors, and Supervisors is less than the number of members prescribed by law or the number of members of the Board of Directors is reduced by more than one-third (1/3) compared to the number of members prescribed in this Charter;
- c. Shareholders or groups of shareholders specified in Điều 12 of this Charter; request to convene the General Meeting of Shareholders by a written request. The written request to convene must clearly state the reason and purpose of the meeting, and be signed by the relevant shareholders (the written request can be made in multiple copies to have enough signatures of all relevant shareholders);
- d. The Supervisory Board requests to convene a meeting if the Supervisory Board has reason to believe that members of the Board of Directors or senior managers seriously violate their obligations under Article 165 of the Enterprise Law or that the Board of Directors acts with the intention of acting beyond the scope of its authority;
- e. Other cases as prescribed by law and the Company Charter.

### **4. Convening an extraordinary meeting of shareholders**

a. The Board of Directors must convene a meeting of the General Meeting of Shareholders within (30) thirty days from the date the number of remaining members of the Board of Directors is as prescribed in Clause 3c, Điều 14 or from the date of receipt of the request prescribed in Clauses 3d and 3e, Điều 14.

1. to convene a meeting of the General Meeting of Shareholders as prescribed in Clause 4a **Error! Reference source not found.** REF\_Ref123620525 \r\h \\* MERGEFORMAT

2. The convener of the General Meeting of Shareholders must perform the following tasks:

- a. Prepare a list of shareholders eligible to attend and vote at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders shall be prepared no earlier than five (05) days before the date of sending the notice of invitation to the General Meeting of Shareholders ;
- b. Prepare meeting agenda and content;
- c. Prepare documents for the meeting;

- d. Draft resolution of the General Meeting of Shareholders according to the expected content of the meeting;
- e. Determine the time and place of the meeting;
- f. Notify and send notice of the General Meeting of Shareholders to all shareholders entitled to attend the meeting;
- g. Other work for the meeting.

3. The notice of the General Meeting of Shareholders must include the agenda and relevant information on the issues to be discussed and voted on at the meeting. For shareholders who have deposited their shares, the notice of the General Meeting of Shareholders may be sent to the depository organization and simultaneously announced on the information media of the Stock Exchange, on the company's website. For shareholders who have not deposited their shares, the notice of the General Meeting of Shareholders may be sent to the shareholder by hand delivery or by registered mail to the registered address of the shareholder, or to the address provided by the shareholder for the purpose of sending information. In case the shareholder has notified the Company in writing of his/her fax number or email address, the notice of the General Meeting of Shareholders may be sent to that fax number or email address. In case the shareholder is an employee of the Company, the notice may be enclosed in a sealed envelope and delivered to him/her personally at his/her workplace. Notice of the General Meeting of Shareholders must be sent at least 21 days before the date of the General Meeting of Shareholders, (calculated from the date the notice is sent or transferred properly, postage is paid or placed in the mailbox) . In case the Company has a website, the notice of the General Meeting of Shareholders must be published on the Company's website at the same time as the notice is sent to the shareholders.

- a. Meeting agenda, documents used in the meeting;
- b. List and detailed information of candidates in case of election of members of the Board of Directors and Supervisors;
- c. Voting ballot;
- d. Form of appointment of authorized representative to attend the meeting;
- e. Draft resolutions for each issue in the meeting agenda.

4. A shareholder or group of shareholders referred to in Điều 12 of 3 Charter has the right to propose issues to be included in the agenda of the General Meeting of Shareholders. The proposal must be made in writing and must be sent to the Company at least (03) three working days before the opening date of the General Meeting of Shareholders. The proposal must include the full name of the shareholder, the number and type of shares that person holds, and the content proposed to be included in the meeting agenda.

5. The convener of the General Meeting of Shareholders has the right to reject proposals related to Clause 4 of this Article in the following cases:

- a. Proposals are submitted late or incomplete or incorrect in content ;
- b. At the time of the proposal, the shareholder or group of shareholders does not have at least 5% of common shares for a continuous period of at least six months;**
- c. The proposed issue is not within the authority of the General Meeting of Shareholders to discuss and approve.

6. The Board of Directors must prepare a draft resolution for each issue on the meeting agenda. The convener of the General Meeting of Shareholders must accept and include the proposal specified in Clause 4 of this Article in the proposed agenda and content of the meeting, except for the case specified in Clause 5 of this Article; the proposal will be officially added to the agenda and content of the meeting if approved by the General Meeting of Shareholders .

7. In case all shareholders representing 100% of the shares with voting rights attend directly or through authorized representatives at the General Meeting of Shareholders, the decisions unanimously approved by the General Meeting of Shareholders are considered valid even in cases where the convening of the General Meeting of Shareholders is not in accordance with the correct procedures or the voting content is not included in the program.

#### **Điều 15. Conditions for holding a General Meeting of Shareholders**

1. The General Meeting of Shareholders is held when the number of shareholders attending the meeting represents at least **51%** of the voting shares.

2. In case there is not enough number of delegates required within thirty minutes from the time of setting the opening of the meeting, the general meeting of shareholders must be reconvened within thirty days from the date of the first general meeting of shareholders. The reconvened general meeting of shareholders can only be held when the attending members are shareholders and authorized representatives representing **at least 33% of the shares** with voting rights.

3. In case the second meeting cannot be held due to the lack of sufficient delegates within thirty minutes from the scheduled opening time of the meeting, the third General Meeting of Shareholders may be convened within twenty days from the scheduled date of the second meeting, and in this case the meeting shall be held regardless of the number of shareholders or authorized representatives attending and shall be considered valid and shall have the right to decide all matters that the first General Meeting of Shareholders may approve.

4. Upon request, the Chairman of the General Meeting of Shareholders has the right to change the meeting agenda sent with the meeting invitation as prescribed in **Error! Reference source not found.** of this Charter.

#### **Điều 16. Procedures for conducting meetings and voting at the General Meeting of Shareholders**

1. Before opening the meeting, the Company must carry out shareholder registration procedures and must continue to register until all shareholders entitled to attend the meeting are present and have registered.

2. When registering shareholders, the Company will issue each shareholder or authorized representative with voting rights a voting card, on which is stated the registration number, full name of the shareholder, full name of the authorized representative and the number of votes of that shareholder. When voting at the meeting, the number of cards supporting the resolution will be collected first, the number of cards opposing the resolution will be collected later, and finally the total number of votes in favor or against will be counted to decide. The total number of votes in favor, against each issue or abstentions will be announced by the Chairman immediately after the voting on that issue. The meeting will elect from among the delegates those responsible for counting the votes or supervising the counting of the votes, and if the meeting does not elect, the Chairman will elect those people. The number of members of the counting committee shall not exceed three.

3. Shareholders who arrive late to the General Meeting of Shareholders have the right to register immediately and then have the right to participate and vote immediately at the meeting. The Chairman is not responsible for stopping the meeting to allow late shareholders to register and the validity of any voting that has already taken place before the late shareholders attended will not be affected.

4. The General Meeting of Shareholders shall be chaired by the Chairman of the Board of Directors. In case the Chairman of the Board of Directors is absent, the person elected by the General Meeting of Shareholders shall chair the meeting. In case none of them can chair the meeting, the highest-ranking member of the Board of Directors present shall hold a meeting to elect the Chairman of the General Meeting of Shareholders. The Chairman or the Chairman elected by the General Meeting of Shareholders shall nominate one (or more) secretaries to prepare the minutes of the meeting. In case of election of a Chairman, the name of the nominated Chairman and the number of votes for the Chairman must be announced.

5. The Chairman's decision on the order, procedures or events arising outside the agenda of the General Meeting of Shareholders shall be of the highest judgment.

6. The Chairman of the General Meeting of Shareholders may adjourn the meeting, even if a quorum is present, to another time and place determined by the Chairman without consulting the General Meeting if he finds that (a) the members attending cannot be conveniently seated at the meeting venue, (b) the conduct of those present disrupts or is likely to disrupt the order of the meeting, or (c) the adjournment is necessary for the business of the General Meeting to be conducted properly. In addition, the Chairman of the General Meeting may adjourn the meeting upon the consent or request of the General Meeting of Shareholders where a quorum is present. The maximum adjournment period shall not exceed three days from the date of the proposed opening of the meeting. The re-convened General Meeting shall only consider matters that could have been lawfully resolved at the previously adjourned meeting.

7. In case the chairman postpones or suspends the General Meeting of Shareholders contrary to the provisions of Clause 8, Article 146 of the Law on Enterprises, the General Meeting of Shareholders shall elect another person from among the attending members to replace the chairman in conducting the meeting until its conclusion and the validity of the votes at that meeting shall not be affected.

8. The Chairman of the meeting or the Secretary of the meeting may take such action as they deem necessary to conduct the General Meeting of Shareholders in a valid and orderly manner; or to enable the meeting to reflect the wishes of the majority of the attendees.

9. The Board of Directors may require shareholders or authorized representatives attending the General Meeting of Shareholders to be subject to inspection or security measures that the Board of Directors deems appropriate. In the event that a shareholder or authorized representative refuses to comply with the above regulations on inspection or security measures, the Board of Directors, after careful consideration, may refuse or expel the said shareholder or representative from attending the meeting.

10. The Board of Directors, after careful consideration, may take such action as it deems appropriate to:

- a. Adjust the number of people present at the main location of the Shareholders' Meeting;
- b. Ensure the safety of everyone present at the location;
- c. Facilitate shareholders to attend (or continue to attend) the meeting.

The Board of Directors reserves the right to vary the above measures and to take any measures it deems necessary. Such measures may include issuing entry passes or using other forms of options.

11. In case the above measures are applied at the General Meeting of Shareholders, the Board of Directors, when determining the meeting location, may:

- a. Notice that the meeting will be held at the location specified in the notice and that the chairman of the meeting will be present there ("Principal Place of Meeting");
- b. Arrange and organize so that shareholders or authorized representatives who cannot attend the meeting according to this Article or those who wish to attend at a location other than the Main Venue of the meeting can simultaneously attend the meeting;

Notice of a meeting need not detail the measures to be taken under this Article.

12. In these Articles (unless the circumstances otherwise require), every shareholder shall be deemed to have attended the meeting at the Principal Place of Meeting.

The Company must hold a General Meeting of Shareholders at least once a year. The annual General Meeting of Shareholders shall not be held by way of written consent.

## **Điều 17. Through Resolution of the General**

## **Meeting of Shareholders .**

1. Resolutions are passed when approved by 51% of the total votes of all shareholders attending the meeting, except for the cases specified in Clause 2 and Clause 2 of Điều 17 this charter and Clause 6, Article 148 of the Law on Enterprises .

2. The election of members of the Board of Directors and the Board of Supervisors must comply with the provisions of Clause 3, Article 148 of the Law on Enterprises and the procedures specified in this charter.

3. Resolutions on the following contents shall be passed if approved by shareholders representing [65%] or more of the total votes of all shareholders attending the meeting, except for the cases specified in Clause 6, Article 148 of the Law on Enterprises .

a) Type of shares and total number of shares of each type;

b) Change of industry, profession and business field;

c) Change the Company's management structure;

d) Investment project or sale of assets with a value of 35% or more of the total asset value recorded in the Company's most recent financial report.

d) Reorganize and dissolve the Company.

4. Resolutions of the General Meeting of Shareholders passed by 100% of the total number of voting shares are legal and effective even if the order and procedures for passing such resolution are not implemented in accordance with regulations.

## **Điều 18. Authority and procedures for obtaining written opinions of shareholders to pass resolutions of the General Meeting of Shareholders**

The authority and procedures for obtaining written opinions of shareholders to pass resolutions of the General Meeting of Shareholders shall be implemented according to the following provisions:

1. The Board of Directors has the right to seek shareholders' written opinions to approve all matters within the decision-making authority of the General Meeting of Shareholders at any time if deemed necessary for the benefit of the company;

2. The Board of Directors must prepare a ballot, a draft resolution of the General Meeting of Shareholders and documents explaining the draft resolution. The ballot, together with the draft resolution and explanatory documents, must be sent by registered mail to the permanent address of each shareholder.

3. The opinion form must have the following main contents:

a. Name, head office address, number and date of issuance of the Business Registration Certificate, place of business registration of the company;

b. Purpose of consultation;

c. Full name, permanent address, nationality, ID card number, passport number or other legal personal identification of individual shareholders; name, permanent address, nationality, establishment decision number or business registration number of shareholders or authorized representatives of shareholders being organizations; number of shares of each type and number of votes of shareholders;

d. Issues requiring consultation to pass decisions;

e. Voting options include approval, disapproval and no opinion;

f. Deadline for returning completed opinion forms to the company;

g. Full name and signature of the Chairman of the Board of Directors and the legal representative of the company;

4. The completed ballot must be signed by the individual shareholder, the authorized representative or the legal representative of the organizational shareholder.

The opinion form sent to the company must be contained in a sealed envelope and no one is allowed to open it before the vote counting. Any opinion form sent to the company after the deadline specified in the opinion form or opened is invalid;

5. The Board of Directors shall count the votes and prepare a vote counting record under the witness of the Board of Supervisors or of shareholders who do not hold management positions in the company. The vote counting record must contain the following main contents:

- a. Name, head office address, number and date of issue of Business Registration Certificate, place of business registration;
- b. Purpose and issues to be consulted to pass the decision;
- c. Number of shareholders with total number of votes participated in voting, in which distinguishing between valid and invalid votes, with an appendix of the list of shareholders participating in voting;
- d. Total number of votes for, against and abstentions on each issue;
- e. The decisions have been passed;
- f. Full name and signature of the Chairman of the Board of Directors, the legal representative of the company and the vote counting supervisor.

Members of the Board of Directors and the vote counting supervisor shall be jointly responsible for the truthfulness and accuracy of the vote counting minutes; and jointly responsible for damages arising from decisions passed due to dishonest and inaccurate vote counting;

6. Minutes of vote counting results must be sent to shareholders within fifteen days from the date of completion of vote counting;

7. The returned ballots, the vote counting minutes, the full text of the passed resolution and relevant documents attached to the ballots must all be kept at the company's head office;

8. A resolution is passed by way of obtaining written opinions from shareholders if approved by shareholders holding more than [50%] of the total votes of all shareholders with voting rights and has the same value as a resolution passed at a meeting of the General Meeting of Shareholders.

#### **Điều 19. Minutes of the General Meeting of Shareholders**

1. Minutes of the General Meeting of Shareholders must be recorded and may be audio-recorded or recorded and stored in other electronic forms. Minutes must be prepared in Vietnamese and contain the following main contents:

- a. Name, head office address, business registration number;
- b. Time and place of the General Meeting of Shareholders;
- c. Meeting agenda and content;
- d. Full name of the chairman and secretary;
- e. Summarize the meeting proceedings and opinions expressed at the General Meeting of Shareholders on each issue in the meeting agenda;
- f. Number of shareholders and total number of votes of shareholders attending the meeting, appendix of list of registered shareholders, shareholder representatives attending the meeting with corresponding number of shares and votes;
- g. Total number of votes for each voting issue, clearly stating the voting method, total number of valid, invalid, approving, disapproving and abstaining votes; corresponding ratio to the total number of votes of shareholders attending the meeting;
- h. Issues passed and corresponding percentage of votes passed;
- i. Signature of the chairman and secretary.

2. The chairman and secretary of the meeting shall be jointly responsible for the truthfulness and accuracy of the minutes.

3. Minutes of the General Meeting of Shareholders must be published on the Company's website within twenty-four (24) hours or sent to all shareholders within fifteen (15) days from the end of the meeting.

4. The minutes of the General Meeting of Shareholders are considered authentic evidence of the work conducted at the General Meeting of Shareholders unless there is an objection to the content of the minutes submitted in accordance with the prescribed procedures **within ten (10) days from the date of sending the minutes** .

5. Minutes of the General Meeting of Shareholders, appendix of list of shareholders registered to attend the meeting with shareholders' signatures, authorization letter to attend the meeting and related documents must be kept at the Company's head office.

#### **Điều 20. Request to cancel the decision of the General Meeting of Shareholders**

Within ninety days from the date of receipt of the minutes of the General Meeting of Shareholders or the minutes of the results of the vote counting for the General Meeting of Shareholders, shareholders, members of the Board of Directors, the Director, and the Board of Supervisors have the right to request the Court or Arbitration to review and cancel the decision of the General Meeting of Shareholders in the following cases:

1. The order and procedures for convening the General Meeting of Shareholders are not in accordance with the provisions of this Law and the Company Charter;
2. The order, procedure for making decisions and the content of the decisions violate the law or the Company Charter.

### **VIII. BOARD OF DIRECTORS**

#### **Điều 21. Nominate and nominate members of the Board of Directors**

1. In case the candidates have been identified in advance, information related to the Board of Directors candidates shall be included in the documents of the General Meeting of Shareholders and announced at least ten (10) days before the opening date of the General Meeting of Shareholders on the Company's website so that shareholders can learn about these candidates before voting. The Board of Directors candidates must have a written commitment to the truthfulness, accuracy and reasonableness of the personal information disclosed and must commit to performing their duties honestly if elected as a member of the Board of Directors. Information related to the Board of Directors candidates to be announced shall include at least the following contents:

- a. Full name, date of birth;
- b. Education level;
- c. Professional qualifications;
- d. Work history;
- e. Companies in which the candidate is holding the position of member of the Board of Directors and other management positions;
- f. Assessment report on the candidate's contribution to the Company, in case the candidate is currently a member of the Company's Board of Directors;
- g. Benefits related to the Company (if any);
- h. Full name of the shareholder or group of shareholders nominating that candidate (if any);
- i. Other information (if any).



## **Điều 22. Composition and term of office of Board of Directors members**

1. The number of members of the Board of Directors is five (05) people. The term of office of the Board of Directors is five (05) years. The term of office of a member of the Board of Directors shall not exceed five (05) years; a member of the Board of Directors may be re-elected for an unlimited number of terms. The total number of independent non-executive members of the Board of Directors must account for at least one-third of the total number of members of the Board of Directors.

2. Shareholders or groups of shareholders owning 10% or more of total common shares have the right to nominate candidates for the Board of Directors in accordance with the provisions of the Enterprise Law and the Company Charter.

3. In case the number of candidates for the Board of Directors through nomination and candidacy is still not enough, the current Board of Directors may nominate additional candidates or organize nominations according to a mechanism prescribed by the company. The nomination mechanism or the method by which the current Board of Directors nominates candidates for the Board of Directors must be clearly announced and must be approved by the General Meeting of Shareholders before the nomination is made.

4. A member of the Board of Directors will no longer be a member of the Board of Directors in the following cases:

a. That member is not qualified to be a member of the Board of Directors according to the provisions of the Law on Enterprises or is prohibited by law from being a member of the Board of Directors;

b. That member submits a written resignation to the Company's head office;

c. That member is mentally disordered and another member of the Board of Directors has expert evidence that he or she is no longer legally competent;

d. That member is absent from meetings of the Board of Directors for a consecutive period of six months, and during that period the Board of Directors has not permitted that member to be absent and has ruled that his or her position is vacant;

e. That member is removed from the Board of Directors by decision of the General Meeting of Shareholders.

5. Voting to elect members of the Board of Directors is carried out by the cumulative voting method as prescribed in Clause 3, Article 148 of the Law on Enterprises, according to which each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of elected members of the Board of Directors and shareholders have the right to accumulate all their votes for one or several candidates.

6. The Board of Directors may appoint a new member of the Board of Directors to fill the vacancy arising and such new member must be approved at the next General Meeting of Shareholders. After being approved by the General Meeting of Shareholders, the appointment of such new member shall be deemed to be effective on the date of appointment by the Board of Directors.

7. The appointment of members of the Board of Directors must be notified in accordance with the provisions of the law on securities and the securities market.

8. A member of the Board of Directors may not be a shareholder of the Company.

## **Điều 23. Powers and obligations of the Board of Directors**

1. The business activities and affairs of the Company shall be subject to the management or direction of the Board of Directors. The Board of Directors is the body with full authority to exercise all rights on behalf of the Company except for the authority belonging to the General Meeting of Shareholders.

2. The Board of Directors is responsible for supervising the Director and other managers.

3. The rights and obligations of the Board of Directors are stipulated by law, the Charter, the internal regulations of the Company and the decisions of the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:

- a. Decide on annual production and business development plans and budgets;
  - b. Determine operational objectives based on strategic objectives approved by the General Meeting of Shareholders;
  - c. Appoint, dismiss, remove the Director, Deputy Directors, Chief Accountant or representative of the Company when the Board of Directors considers it is in the best interests of the Company. The above dismissal must not be contrary to the contractual rights of the dismissed persons (if any); Decide on the salary and other benefits of the Director and such managers. Appoint authorized representatives to participate in the Board of Directors/Members' Council or General Meeting of Shareholders at other Companies, decide on the remuneration and other benefits of such persons.
  - d. Supervise and direct the Director and other executives ;
  - e. Resolve the Company's complaints against the business operator as well as decide on the selection of the Company's representative to resolve issues related to legal procedures against that operator;
  - f. Deciding on the organizational structure of the Company, establishing subsidiaries, branches, representative offices and contributing capital and purchasing shares of other enterprises;
  - g. Proposing the reorganization and dissolution of the Company; requesting the bankruptcy of the Company ;
  - h. Decision to promulgate the Board of Directors' Operating Regulations, Internal Regulations on Corporate Governance, Information Disclosure Regulations, and Internal Control Regulations after being approved by the General Meeting of Shareholders;
  - i. Approve the agenda and content of documents for the General Meeting of Shareholders, convene the General Meeting of Shareholders or collect opinions for the General Meeting of Shareholders to pass decisions;
  - j. Propose annual dividend levels; decide on the time limit and procedures for dividend payment;
  - k. Propose types of shares to be issued and total number of shares to be issued by each type;
  - l. Proposal for issuance of convertible bonds and bonds with warrants;
  - m. Decide on the offering price of shares and bonds in case of authorization by the General Meeting of Shareholders;
  - n. Submit audited annual financial statements and corporate governance reports to the General Meeting of Shareholders;
  - o. Report to the General Meeting of Shareholders on the Board of Directors' appointment of the Director;
  - p. Other rights and obligations (if any).
4. The following matters must be approved by the Board of Directors:
- a. Establish branches or representative offices of the Company;
  - b. Establishment of subsidiaries of the Company;
  - c. Within the scope of provisions in **Article 149.2** of the Law on Enterprises and except for the cases specified in **Clause 2, Article 135** and **Article 162.3 of the Law** on Enterprises which must be approved by the General Meeting of Shareholders, the Board of Directors shall, from time to time, decide on the implementation, amendment and cancellation of major contracts of the Company (including contracts for purchase, sale, merger, acquisition of companies and joint ventures);

- d. Appoint and dismiss persons authorized by the Company as commercial representatives and Lawyers of the Company;
- e. Borrowing and performance of mortgages, warranties, guarantees and indemnities by the Company;
- f. Investments not included in the business plan and budget exceed 10% of the annual business plan and budget value;
- g. Purchase or sale of shares of other companies established in Vietnam or abroad;
- h. Valuation of non-cash assets contributed to the Company related to the issuance of shares or bonds of the Company, including gold, land use rights, intellectual property rights, technology and technological know-how;
- i. The company's purchase or withdrawal of no **more than 10%** of each type of shares;
- j. Business matters or transactions which the Board determines require approval within the scope of its powers and responsibilities;
- k. Decide on the price to purchase or redeem the Company's shares.

5. The Board of Directors must report to the General Meeting of Shareholders on its activities, specifically on the Board of Directors' supervision of the Director and other managers during the fiscal year. In case the Board of Directors fails to submit a report to the General Meeting of Shareholders, the Company's annual financial statements will be considered invalid and have not been approved by the Board of Directors.

6. Unless otherwise provided by law and the Charter, the Board of Directors may authorize subordinate employees and managers to act on behalf of the Company.

7. Members of the Board of Directors (excluding authorized representatives) shall receive remuneration for their work as members of the Board of Directors. The total remuneration for the Board of Directors shall be decided by the General Meeting of Shareholders. This remuneration shall be divided among the members of the Board of Directors according to the agreement of the Board of Directors or equally divided in case of no agreement.

8. The total amount of remuneration paid to the members of the Board of Directors and the amount of remuneration paid to each member must be detailed in the Company's annual report.

9. A member of the Board of Directors holding an executive position (including the position of Chairman or regardless of whether such position is held in an executive capacity), or a member of the Board of Directors serving on a subcommittee of the Board of Directors, or performing other duties which in the opinion of the Board of Directors are outside the scope of the normal duties of a member of the Board of Directors, may be paid additional remuneration in the form of a lump sum, salary, commission, percentage of profits, or in other form as determined by the Board of Directors.

10. Board members are entitled to be reimbursed for all travel, accommodation, meals and other reasonable expenses incurred by them in the performance of their Board member responsibilities, including expenses incurred in attending meetings of the Board of Directors, or subcommittees of the Board of Directors or the General Meeting of Shareholders.

#### **Điều 24. Chairman of the Board of Directors**

- 1. The Board of Directors shall select from among its members a Chairman.
- 2. The Chairman of the Board of Directors is responsible for convening and presiding over the General Meeting of Shareholders and meetings of the Board of Directors, and has other rights and responsibilities as stipulated in this Charter and the Law on Enterprises. In case the Chairman has notified the Board of Directors that he/she is absent or must be absent due to force majeure or is unable to perform his/her duties, the Board of Directors shall appoint another person among them to perform the duties of the Chairman based on the principle of majority.

3. The Chairman of the Board of Directors shall be responsible for ensuring that the Board of Directors submits the annual financial report, the company's operational report, the audit report and the Board of Directors' inspection report to the shareholders at the General Meeting of Shareholders;

4. In case the Chairman of the Board of Directors resigns or is dismissed, the Board of Directors must elect a replacement within (10) ten days.

#### **Điều 25. Board of Directors Meeting**

1. In case the Board of Directors elects a Chairman, the first meeting of the Board of Directors term to elect the Chairman and make other decisions within its authority must be held within (07) seven working days from the date of completion of the election of the Board of Directors for that term. This meeting shall be convened by the member with the highest number of votes. In case there is more than one member with the highest number of votes and equal, the members elected by majority rule shall convene a meeting of the Board of Directors.

2. Regular meetings. The Chairman of the Board of Directors must convene Board meetings, set the agenda, time and place of the meeting at least five days before the scheduled meeting date. The Chairman may convene a meeting whenever he deems it necessary, but at least once a quarter.

3. Extraordinary meetings. The Chairman must convene a meeting of the Board of Directors, without delay without justifiable reason, when one of the following subjects requests in writing to state the purpose of the meeting and the issues to be discussed:

- a. Board of Control;
- b. Director or at least five (05) other executives;
- c. Independent member of the Board of Directors;
- d. At least two (02) members of the Board of Directors;
- e. Other cases;

4. The meetings of the Board of Directors mentioned in Clause 3 of this Article must be held within (07) seven days after the meeting proposal is made. In case the Chairman of the Board of Directors does not agree to convene the meeting as requested, the Chairman shall be responsible for any damages caused to the company; the persons who propose to hold the meeting mentioned in Clause 3 Điều 25 may convene a meeting of the Board of Directors by itself.

5. In case of request from the independent auditor, the Chairman of the Board of Directors must convene a meeting of the Board of Directors to discuss the audit report and the situation of the Company.

6. Meeting location. Board meetings shall be held at the Company's registered address or other addresses in Vietnam or abroad as decided by the Chairman of the Board of Directors and agreed upon by the Board of Directors.

7. Notice and agenda of the meeting. Notice of the Board of Directors' meeting must be sent to the members of the Board of Directors at least (03) three days before the meeting is held. The members of the Board may refuse the meeting notice in writing and such refusal may be retroactive. Notice of the Board meeting must be in Vietnamese and must fully notify the agenda, time and location of the meeting, accompanied by necessary documents on the issues to be discussed and voted on at the Board meeting and ballots for the members of the Board who cannot attend the meeting.

The meeting notice shall be sent by post, fax, email or other means, but must be guaranteed to reach the address of each member of the Board of Directors registered with the company.

8. Minimum number of members attending. Board of Directors meetings shall only be held and decisions shall be passed when at least (3/4) three-quarters of the Board of Directors members are present in person or through proxy. In case the number of members attending the meeting is not sufficient as prescribed, a second meeting shall be convened within (07) seven days from the date of

the first scheduled meeting. The reconvened meeting shall be held if more than half of the members of the Board of Directors attend the meeting.

9. A meeting of the Board of Directors may be held by way of video conference between members of the Board of Directors when all or some of the members are in different locations provided that each member attending the meeting is able to:

a. Hear each other member of the Board of Directors speak at the meeting;

b. Address all other members present simultaneously. Discussions between members may be conducted directly by telephone or other means of communication or a combination of these methods. A member of the Board of Directors participating in such a meeting shall be considered "present" at that meeting. The location of a meeting held under this provision shall be the location where the majority of the members of the Board of Directors are present, or the location where the Chairman of the meeting is present.

Decisions passed in telephone meetings are properly organized and conducted, effective immediately upon the end of the meeting but must be confirmed by the signatures in the minutes of all members of the Board of Directors attending this meeting.

10. Members of the Board of Directors may send their ballots to the meeting by mail, fax, or email. In case of sending ballots to the meeting by mail, the ballots must be enclosed in sealed envelopes and must be delivered to the Chairman of the Board of Directors at least one (01) hour before the opening. The ballots may only be opened in the presence of all attendees.

#### 11. Vote

a. Except for the provisions at Point b, Clause 11, Article 29, each member of the Board of Directors present in person as an individual at the Board of Directors meeting has one (01) vote;

b. A member of the Board of Directors shall not vote on contracts, transactions or proposals in which the member or a person related to the member has an interest and such interest conflicts or may conflict with the interests of the Company. A member of the Board of Directors shall not be counted in the minimum number of members present to be able to hold a meeting of the Board of Directors on decisions on which the member does not have the right to vote;

c. Pursuant to Point d, Clause 11, Article 29, when an issue arises at a meeting related to the interests or voting rights of a member of the Board of Directors and that member does not voluntarily give up his/her voting rights, the decision of the chairperson is the final decision, except in cases where the nature or scope of the interests of the relevant member of the Board of Directors has not been fully disclosed;

d. A member of the Board of Directors who benefits from a contract specified in Point a and Point b, Clause 5, Article 35 of this Charter is considered to have a significant interest in that contract;

e. Supervisors have the right to attend meetings of the Board of Directors, have the right to discuss but not to vote.

12. A member of the Board of Directors who directly or indirectly benefits from a contract or transaction that has been signed or is expected to be signed with the Company and knows that he or she has an interest in it shall be responsible for disclosing this interest at the first meeting of the Board discussing the signing of this contract or transaction. In case a member of the Board of Directors does not know that he or she or a related person has an interest at the time the contract or transaction is signed with the Company, this member of the Board of Directors must disclose the related interests at the first meeting of the Board of Directors held after this member knows that he or she has an interest or will have an interest in the above transaction or contract.

13. Majority voting. The Board of Directors adopts resolutions and makes decisions by following the consent of the majority of the Board members present (over 50%). In case the number of votes for and against are equal, the vote of the Chairman shall be the deciding vote.

14. Resolution in writing. A resolution in writing must be signed by all of the following members of the Board of Directors:

- a. Members have the right to vote on resolutions at meetings of the Board of Directors;
- b. The number of members present must not be less than the minimum number of members required to hold a meeting of the Board of Directors.

This type of resolution has the same force and effect as a resolution passed by the members of the Board of Directors at a meeting convened and held in accordance with the usual practice. A resolution may be passed using multiple copies of the same document if each copy bears at least one member's signature.

15. Minutes of Board of Directors meetings. The Chairman of the Board of Directors shall be responsible for transmitting the minutes of Board of Directors meetings to the members and such minutes shall be considered as authentic evidence of the work conducted at such meetings unless there is any objection to the content of the minutes within ten days from the date of transmission. Minutes of Board of Directors meetings shall be prepared in Vietnamese and must be signed by all members of the Board of Directors attending the meeting.

16. Subcommittees of the Board of Directors. The Board of Directors may establish and delegate the authority to act to subordinate subcommittees. The members of a subcommittee may include one or more members of the Board of Directors and one or more external members as decided by the Board of Directors. In exercising their delegated powers, the subcommittees must comply with the regulations set forth by the Board of Directors. These regulations may regulate or permit the admission of additional persons who are not members of the Board of Directors to the above subcommittees and allow such persons to vote as members of the subcommittees, provided that (a) the number of external members must be less than half of the total number of members of the subcommittee and (b) the resolutions of the subcommittees shall only be effective when the majority of the members attending and voting at the subcommittee meeting are members of the Board of Directors.

17. Legal validity of actions. Actions to implement decisions of the Board of Directors, or of subcommittees under the Board of Directors, or of persons with the status of members of subcommittees of the Board of Directors shall be considered legally valid even in cases where the election or appointment of members of subcommittees or the Board of Directors may be erroneous.

#### **Điều 26. Subcommittees of the Board of Directors**

1. The Board of Directors may establish a subcommittee to be responsible for development policies, personnel, remuneration, internal audit, and risk management. The number of members of the subcommittee shall be decided by the Board of Directors, with a minimum of [03 people], including members of the Board of Directors and external members. The activities of the subcommittee must comply with the regulations of the Board of Directors. The resolution of the subcommittee shall only be effective when a majority of members attend and vote for it at the subcommittee meeting.

2. The implementation of decisions of the Board of Directors or of subcommittees under the Board of Directors must comply with current legal regulations and provisions in the Company Charter and Internal Regulations on corporate governance.

#### **Điều 27. Corporate governance officer**

1. The Board of Directors of the Company must appoint at least 01 person in charge of corporate governance to support corporate governance at the enterprise. The person in charge of corporate governance may concurrently hold the position of Company Secretary as prescribed in Clause 5, Article 156 of the Law on Enterprises .

2. The person in charge of corporate governance must not concurrently work for an approved auditing organization that is auditing the Company's financial statements.

3. The person in charge of corporate governance has the following rights and obligations:

- a) Advise the Board of Directors on organizing the General Meeting of Shareholders in accordance with regulations and related work between the Company and shareholders;
- b) Prepare meetings of the Board of Directors, Supervisory Board and General Meeting of Shareholders at the request of the Board of Directors or Supervisory Board;
- c) Advice on meeting procedures;
- d) Attend meetings;
- d) Consulting on procedures for preparing resolutions of the Board of Directors in accordance with legal provisions;
- e) Provide financial information, copies of Board of Directors meeting minutes and other information to Board of Directors members and Supervisory Board members;
- g) Monitor and report to the Board of Directors on the Company's information disclosure activities;
- h) Be the point of contact with stakeholders;
- i) Keep information confidential in accordance with the provisions of law and the Company Charter;
- k) Other rights and obligations as prescribed by law

## **IX. DIRECTORS, OTHER EXECUTIVES AND COMPANY SECRETARY**

### **Điều 28. Management organization**

The Company shall issue a management system under which the management apparatus shall be responsible for and under the leadership of the Board of Directors. The Company shall have a Director, a number of Deputy Directors and a Chief Accountant appointed by the Board of Directors. The Director and Deputy Directors may concurrently be members of the Board of Directors. The appointment, dismissal and removal of the above positions must be approved by a resolution of the Board of Directors in accordance with the Charter and the provisions of the Enterprise Law.

### **Điều 29. Business Operator**

1. Upon the proposal of the Director and with the approval of the Board of Directors, or as decided by the Board of Directors, the Company may employ the number and number of executives necessary or appropriate to the structure and management practices of the Company proposed by the Board of Directors from time to time. The executives must have the necessary diligence for the Company's operations and organization to achieve the set objectives.

2. The salary, remuneration, benefits and other terms of the employment contract for the Director shall be decided by the Board of Directors and the contracts with other executives shall be decided by the Board of Directors after consulting with the Director.

### **Điều 30. Appointment, dismissal, duties and powers of the Director**

1. Appointment: The Board of Directors shall appoint a member of the Board or another person as Director and shall enter into a contract specifying the salary, remuneration, benefits and other terms relating to the recruitment. Information on the salary, allowances and benefits of the Director shall be reported at the Annual General Meeting of Shareholders and shall be stated in the Company's annual report.

2. Term of office: The term of office of the Director is five (05) years unless otherwise stipulated by the Board of Directors and may be reappointed. The appointment may expire based on the provisions of the labor contract. The Director shall not be a person prohibited by law from holding this position, i.e. a minor, a person lacking capacity for civil acts, a person who has been sentenced to

prison, a person serving a prison sentence, an armed forces officer, a state official and a person who has been judged to have caused the company they previously led to go bankrupt.

3. Powers and duties. **The Director** has the following powers and responsibilities:

a. Implement the resolutions of the Board of Directors and the General Meeting of Shareholders, the business plan and investment plan of the Company approved by the Board of Directors and the General Meeting of Shareholders;

b. Decide on all matters that do not require a resolution of the Board of Directors, including signing financial and commercial contracts on behalf of the company, organizing and operating the Company's daily production and business activities according to best management practices;

c. Proposing the organizational structure plan and internal management regulations of the Company; Proposing management staff for the Board of Directors to appoint or dismiss; advising and proposing the Board of Directors to decide on salary, remuneration, other benefits and terms of labor contracts of management staff appointed by the Board of Directors;

d. Appoint, dismiss, remove management positions in the Company, except for positions under the authority of the Board of Directors; decide on the number of employees; Decide on salaries and other benefits for employees in the Company;

e. No later than November 30 of each year, the Director must submit to the Board of Directors for approval a detailed business plan for the following fiscal year on the basis of meeting the requirements of the appropriate budget as well as the five-year financial plan.

f. Implement the annual business plan approved by the General Meeting of Shareholders and the Board of Directors;

g. Propose measures to improve the Company's operations and management;

h. Prepare the Company's long-term, annual and monthly budgets (hereinafter referred to as the budgets) to serve the Company's long-term, annual and monthly management activities according to the business plan. The annual budget (including the balance sheet, business production report and expected cash flow report) for each fiscal year must be submitted to the Board of Directors for approval and must include the information specified in the Company's regulations.

i. Carry out all other activities as prescribed in this Charter and the Company's regulations, resolutions of the Board of Directors, the Director's employment contract and the law.

j. Propose plans to pay dividends or handle business losses .

4. Reporting to the Board of Directors and Shareholders: The Director is responsible to the Board of Directors and the General Meeting of Shareholders for the performance of assigned duties and powers and must report to these agencies when requested.

5. Removal: The Board of Directors may remove the Director when two-thirds or more of the Board members vote in favor (in this case, the Director's vote is not counted if the Director is also a member of the Board of Directors) and appoint a new Director to replace him. The removed Director has the right to object to this removal at the next nearest General Meeting of Shareholders.

### **Điều 31. Company Secretary**

The Board of Directors shall appoint a person as Company Secretary for a term of office and on such terms as the Board of Directors may decide. The Board of Directors may remove the Company Secretary when necessary but not contrary to the current labor laws. The Board of Directors may also appoint an Assistant Company Secretary from time to time. The roles and responsibilities of the Company Secretary include:

a. Organize meetings of the Board of Directors, the Supervisory Board and the General Meeting of Shareholders at the order of the Chairman of the Board of Directors or the Supervisory Board;

b. Take minutes of meetings;



- c. Advice on meeting procedures;
- d. Provide financial information, copies of Board of Directors meeting minutes and other information to members of the Board of Directors and the Supervisory Board.

The company secretary is responsible for keeping information confidential in accordance with the provisions of law and the company's charter.

## **X. DUTIES OF BOARD MEMBERS, DIRECTORS AND OTHER EXECUTIVES.**

### **Điều 32. Responsibility of Board Members, Directors and Executives**

Members of the Board of Directors, the Director and the authorized executive officers shall perform their duties, including those as members of committees of the Board of Directors, in good faith and in a manner which they believe to be in the best interests of the Company and with the degree of care that a prudent person in a like position and in similar circumstances would exercise.

### **Điều 33. Responsibility to be honest and avoid conflicts of interest**

1. Members of the Board of Directors, Supervisors, Directors and other executives must publicly disclose related interests as prescribed in Article 159 of the Law on Enterprises and other legal provisions.

2. Members of the Board of Directors, Supervisors, Directors and other executives are not allowed to use business opportunities that may benefit the Company for personal purposes; at the same time, they are not allowed to use information obtained through their positions for personal gain or to serve the interests of other organizations or individuals.

3. Members of the Board of Directors, Supervisors, Directors and other executives are obliged to notify the Board of Directors of all interests that may conflict with the interests of the Company that they may enjoy through economic entities, transactions or other individuals.

4. Unless otherwise decided by the General Meeting of Shareholders, the Company shall not provide loans or guarantees to members of the Board of Directors, Supervisors, Directors, other executives and individuals and organizations related to the above members or legal entities in which these persons have financial interests, except in cases where the public company and the organization related to this member are companies in the same group or companies operating in a group of companies, including parent company - subsidiary, economic group and specialized laws have other provisions.

5. Contracts or transactions between the Company and one or more members of the Board of Directors, Supervisors, Directors, other executives and individuals, organizations related to them or companies, partners, associations, or organizations of which members of the Board of Directors, Supervisors, Directors, other executives or individuals related to them are members, or have related financial interests shall not be invalidated in the following cases:

a. For contracts with a value less than or equal to [twenty percent (20%) of the total asset value recorded in the most recent financial report, the important contents of the contract or transaction as well as the relationships and interests of the members of the Board of Directors, Supervisors, Directors, and other executives have been reported to the Board of Directors. At the same time, the Board of Directors has allowed the implementation of such contract or transaction in good faith by the majority of votes of the Board of Directors who have no related interests;

b. For contracts with a value greater than [twenty percent (20%) of the total asset value recorded in the most recent financial report, the important contents of this contract or transaction as well as the relationships and interests of the members of the Board of Directors, Supervisors, Directors, and other executives have been announced to shareholders with no relevant interests who have the right to vote on that issue, and those shareholders have approved this contract or transaction;

c. Such contract or transaction is considered by an independent consulting organization to be fair and reasonable in all aspects related to the Company's shareholders at the time the transaction or contract is approved by the Board of Directors or the General Meeting of Shareholders.

Members of the Board of Directors, Supervisors, Directors, other executives and organizations and individuals related to the above members are not allowed to use information that has not been permitted to be published by the Company or disclose it to others to carry out related transactions.

#### **Điều 34. Liability for damages and compensation**

1. Liability for damages. Members of the Board of Directors, Directors and managers who violate the obligation to act honestly, fail to fulfill their obligations with care, diligence and professional competence shall be liable for damages caused by their violations.

2. The Company shall indemnify any person who has been, is or may become a party to any claim, lawsuit or prosecution (including civil and administrative cases and not lawsuits initiated by the Company) if such person has been or is a member of the Board of Directors, Supervisor, Director, other executive, employee or authorized representative of the Company or such person has been or is acting at the request of the Company as a member of the Board of Directors, business executive, employee or authorized representative of the Company provided that such person has acted honestly, carefully, diligently for the benefit or not in conflict with the interests of the Company, on the basis of compliance with the law and there is no evidence confirming that such person has violated his/her responsibilities.

3. When performing functions, duties or performing work authorized by the Company, members of the Board of Directors, Supervisors, other executives, employees or authorized representatives of the Company shall be compensated by the Company when becoming a party involved in complaints, lawsuits, or prosecutions (except for lawsuits initiated by the Company) in the following cases:

a. Has acted honestly, carefully, diligently for the benefit and not in conflict with the interests of the Company;

b. Comply with the law and have no evidence of failure to perform their responsibilities.

4. Compensation costs include costs incurred (including attorneys' fees), judgment costs, fines, and payments actually or reasonably incurred in resolving these cases within the framework of the law. The Company may purchase insurance for these people to avoid the above compensation liabilities.

### **XI. BOARD OF SUPERVISION**

#### **Điều 35. Board of Supervisors**

1. The number of members of the Board of Supervisors must be 03 members. Supervisors must meet the standards and conditions prescribed in Clause 1, Article 169 of the Law on Enterprises. Company Charter and must not fall into the following cases: Not being the wife or husband, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, full brother, full sister of a member of the Board of Directors, Director and other managers; Not holding management positions in the company; Not necessarily being a shareholder or employee of the company; Other standards and conditions as prescribed by other relevant laws and this Charter. The Board of Supervisors must have at least one member who is a financial and accounting expert. This member must not be an employee in the accounting and finance department of the company and must not be a member or employee of an independent auditing company that is auditing the company's financial statements. The Board of Supervisors shall elect one of them as Head of the Board according to the majority principle. The Head of the Board of Supervisors has the following rights and responsibilities:

a. Convene meetings of the Board of Supervisors and act as Head of the Board of Supervisors;

b. Request the Company to provide relevant information to report to the members of the Board of Supervisors;

c. Prepare and sign the report of the Board of Supervisors after consulting with the Board of Directors to submit to the General Meeting of Shareholders.

2. Shareholders holding less than 5% of voting shares for a continuous period of at least six months may aggregate their votes to nominate candidates for the Board of Supervisors. Shareholders or groups of shareholders holding from 5% to less than 10% of voting shares for a continuous period of at least six months may nominate one member; from 10% to less than 30% may nominate two members; from 30% to less than 50% may nominate three members; from 50% to less than 65% may nominate four members, and from 65% or more may nominate the full number of candidates.

3. Members of the Board of Supervisors are elected by the General Meeting of Shareholders by the cumulative voting method prescribed in Clause 3, Article 148 of the Law on Enterprises. The term of office of the Board of Supervisors shall not exceed five (05) years; members of the Board of Supervisors may be re-elected for an unlimited number of terms.

4. The controller shall be dismissed in the following cases:

a. No longer meeting the standards and conditions to be a Controller as prescribed in the Law on Enterprises;

b. Failure to exercise one's rights and obligations for six (06) consecutive months, except in cases of force majeure;

c. Have a resignation letter and it is accepted;

d. Other cases as prescribed by law and this Charter.

5. The controller shall be dismissed in the following cases:

a. Failure to complete assigned tasks or work;

b. Serious or repeated violations of the obligations of the Controller as prescribed by the Law on Enterprises and the Company Charter;

c. According to the decision of the General Meeting of Shareholders;

d. Other cases as prescribed by law and this Charter.

### **Điều 36. Board of Control**

1. The Controller has the rights and obligations as prescribed in Article 170 of the Law on Enterprises and the following rights and obligations:

a. Propose and recommend the General Meeting of Shareholders to approve an independent auditing organization to audit the company's Financial Statements;

b. Be responsible to shareholders for its monitoring activities;

c. Monitor the company's financial situation, the legality of the activities of the Board of Directors, the Director, other managers, and the coordination of activities between the Board of Supervisors, the Board of Directors, the Director and shareholders;

d. In case of discovering any violation of the law or violation of the Company Charter by a member of the Board of Directors, the Director and other business executives, the Board of Directors must be notified in writing within forty-eight (48) hours, requesting the violator to stop the violation and take measures to remedy the consequences;

e. Report at the General Meeting of Shareholders according to the provisions of the Enterprise Law.

f. Review annual, semi-annual and quarterly financial reports before submitting to the Board of Directors;

g. Other rights and obligations as prescribed by law and this Charter.

2. Members of the Board of Directors, the Director and other business executives must provide complete, accurate and timely information and documents on the management, operation and activities of the Company as requested by the Board of Supervisors. The person in charge of corporate governance must ensure that all copies of resolutions, minutes of meetings of the General Meeting of Shareholders and the Board of Directors, financial information, other information and documents provided to shareholders and members of the Board of Directors must be provided to the Supervisors at the same time and in the same manner as for shareholders and members of the Board of Directors.

3. The Board of Supervisors may issue regulations on meetings of the Board of Supervisors and the manner of operation of the Board of Supervisors. The Board of Supervisors must meet at least two (02) times a year and the meeting shall be held when two-thirds (2/3) or more of the Board of Supervisors attend the meeting.

4. The remuneration, salary and other benefits of the Supervisory Board are decided by the General Meeting of Shareholders. Supervisory Board members are paid for accommodation, travel and other reasonable expenses incurred when they attend meetings of the Supervisory Board or perform other activities of the Supervisory Board.

## **XII. RIGHT TO INSPECT COMPANY BOOKS AND RECORDS**

### **Điều 37. Right to inspect books and records**

1. A shareholder or group of shareholders referred to in Article 12.2 of this Charter has the right, directly or through a lawyer or authorized person, to submit a written request to inspect during working hours and at the company's main business location the list of shareholders, the minutes of the General Meeting of Shareholders and to photocopy or extract such records. The request for inspection by the lawyer representing or other authorized representative of the shareholder must be accompanied by a power of attorney from the shareholder that person represents or a notarized copy of this power of attorney.

2. Members of the Board of Directors, members of the Supervisory Board, the Director and managers have the right to inspect the Company's shareholder register, the list of shareholders and other books and records of the Company for purposes related to their positions, provided that such information is kept confidential.

3. The Company shall keep this Charter and any amendments to the Charter, the Business Registration Certificate, regulations, documents proving ownership of assets, minutes of meetings of the General Meeting of Shareholders and the Board of Directors, reports of the Board of Supervisors, annual financial statements, accounting books and any other documents as prescribed by law at the head office or another place provided that the shareholders and the business registration authority are notified of the location where these documents are kept.

4. The company charter must be published on the Company's website.

## **XIII. EMPLOYEES AND UNIONS**

### **Điều 38. Employees and unions**

The Director must plan for the Board of Directors to approve issues related to recruitment, employment, dismissal, salary, social insurance, benefits, rewards and discipline for managers and employees as well as the Company's relationships with recognized trade unions in accordance with best management standards, practices and policies, the practices and policies stipulated in this Charter, the Company's regulations and current legal regulations.

## **XIV. PROFIT DISTRIBUTION**

### **Điều 39. Profit Distribution**

1. According to the decision of the General Meeting of Shareholders and according to the provisions of law, dividends will be announced and paid from the Company's retained earnings but must not exceed the level proposed by the Board of Directors after consulting with shareholders at the General Meeting of Shareholders.

2. According to the provisions of the Enterprise Law, the Board of Directors may decide to pay mid-term dividends if it considers that such payment is consistent with the company's profitability.

3. The Company does not pay interest on dividends or payments relating to a class of shares.

4. The Board of Directors may propose to the General Meeting of Shareholders to approve the payment of all or part of dividends in specific assets (such as fully paid shares or bonds issued by another company) and the Board of Directors is the body implementing this resolution.

5. In the event that dividends or other amounts payable in respect of a class of shares are paid in cash, the Company shall pay in Vietnamese Dong and may pay by cheque or postal money order to the registered address of the beneficial shareholder and in the event of any risk arising (from the registered address of the shareholder), the shareholder shall bear it. In addition, dividends or other amounts payable in cash in respect of a class of shares may be paid by bank transfer when the Company has the details of the shareholder's bank to enable the Company to make a direct transfer to the shareholder's bank account. In the event that the Company has transferred money in accordance with the bank details provided by the shareholder but the shareholder does not receive the money, the Company shall not be liable for the money transferred by the Company to the beneficial shareholder. Dividend payments on shares listed on the Stock Exchange may be made through a securities company or the Depository Center.

6. If approved by the General Meeting of Shareholders, the Board of Directors may decide and notify that the holders of common shares shall receive dividends in common shares instead of cash dividends. The additional shares for payment of these dividends shall be recorded as fully paid shares on the basis that the value of the dividend-paying shares must be equivalent to the cash amount of the dividend.

7. Pursuant to the Law on Enterprises and the Law on Securities, the Board of Directors may adopt a resolution specifying a specific date as the closing date of the shareholder list. Based on that date, those who register as shareholders or holders of other securities are entitled to receive dividends, interest, profit distribution, shares, notices or other documents. This closing date may be on the same day or at a time before such rights are exercised. This does not affect the rights of the two parties in the transaction of transferring shares or related securities.

8. Other issues related to profit distribution are carried out in accordance with the provisions of law.

## **XV. BANK ACCOUNTS, RESERVE FUNDS, FISCAL YEARS AND ACCOUNTING SYSTEMS**

### **Điều 40. Bank account**

1. The company will open accounts at Vietnamese banks or at foreign banks licensed to operate in Vietnam.

2. Subject to prior approval of the competent authority, if necessary, the Company may open a bank account abroad in accordance with the provisions of law.

3. The Company will conduct all payments and accounting transactions through Vietnamese or foreign currency accounts at banks where the Company opens accounts.

#### **Điều 41. Reserve fund for additional charter capital**

Every year, the Company must allocate an amount from its after-tax profit to the reserve fund to supplement the charter capital according to the provisions of law. This allocation must not exceed **5% of the Company's after-tax profit and will be allocated until the reserve fund is equal to 10% of the Company's charter capital**.

#### **Điều 42. Fiscal year**

The Company's fiscal year begins on the first day of January each year and ends on the 31st day of December of the same year. The first fiscal year begins on the date of issuance of the Business Registration Certificate and ends on the 31st day of December immediately following the date of issuance of that Business Registration Certificate.

#### **Điều 43. Accounting system**

1. The accounting system used by the Company is the Vietnamese Accounting System (VAS) or other accounting systems approved by the Ministry of Finance.

2. The Company shall maintain accounting records in Vietnamese. The Company shall maintain accounting records according to the type of business activities in which the Company is engaged. These records shall be accurate, up-to-date, systematic and sufficient to demonstrate and explain the Company's transactions.

3. The Company uses Vietnamese Dong as the accounting currency. In case the Company has economic transactions arising mainly in a foreign currency, it may freely choose that foreign currency as the accounting currency, be responsible for that choice before the law and notify the direct tax management agency.

### **XVI. ANNUAL REPORT, FINANCIAL REPORT, RESPONSIBILITY FOR INFORMATION DISCLOSURE .**

#### **Điều 44. Annual, biannual and quarterly reports**

1. The Company must prepare an annual financial report in accordance with the provisions of law as well as the regulations of the State Securities Commission and the report must be audited in accordance with the provisions of Điều 46 of this Charter, and within 90 days from the end of each fiscal year, must submit the annual financial report approved by the General Meeting of Shareholders to the competent tax authority, the State Securities Commission, the Stock Exchange (when listed) and the business registration authority.

2. The annual financial report must include a report on the results of production and business activities that honestly and objectively reflect the Company's profit and loss situation during the fiscal year and a balance sheet that honestly and objectively reflects the Company's operations up to the time of preparing the report, a cash flow statement and notes to the financial statements. In case the Company is a parent company, in addition to the annual financial report, it must also include a consolidated balance sheet on the operations of the Company and its subsidiaries at the end of each fiscal year.

3. Upon listing, the Company must prepare six-monthly and quarterly reports in accordance with the regulations of the State Securities Commission and submit them to the State Securities Commission and the Stock Exchange.

4. The company must fully disclose the information about the annual financial report on the information disclosure media of the State Securities Commission and the Stock Exchange. In case the company has its own website, the audited financial reports, quarterly and six-monthly reports of the company must be disclosed on that website.

5. Interested organizations and individuals have the right to inspect or copy the audited annual financial statements, semi-annual and quarterly reports during the Company's working hours, at the Company's headquarters and must pay a reasonable fee for copying.

#### **Điều 45. Annual Report**

The Company must prepare and publish the Annual Report in accordance with the provisions of the law on securities and the stock market.

### **XVII. COMPANY AUDIT**

#### **Điều 46. Auditing**

1. The annual General Meeting of Shareholders shall appoint or authorize the Board of Directors to select an independent auditing company, legally operating in Vietnam and approved by the State Securities Commission to audit listed companies, to conduct the Company's auditing activities for the following fiscal year based on the terms and conditions agreed with the Board of Directors.

2. The company shall prepare and submit annual financial statements to the independent auditing firm after the end of the fiscal year.

3. The independent auditing company shall examine, confirm and report on the annual financial statements showing the Company's revenues and expenditures, prepare an audit report and submit it to the Board of Directors within two months from the end of the fiscal year. The staff of the independent auditing company performing the audit for the Company must be approved by the State Securities Commission.

4. A copy of the audit report shall be attached to each annual accounting report of the Company.

5. The auditor performing the audit of the Company shall be allowed to attend all meetings of the General Meeting of Shareholders and shall be entitled to receive notices and other information related to the General Meeting of Shareholders that the shareholders are entitled to receive and to express their opinions at the meeting on matters related to the audit.

### **XVIII. STAMP**

#### **Điều 47. Stamp**

1. The Board of Directors shall decide to adopt the official seal of the Company and the seal shall be engraved in accordance with the provisions of law.

2. The Board of Directors and Director use and manage the seal in accordance with current laws.

### **XIX. TERMINATION OF OPERATIONS AND LIQUIDATION**

#### **Điều 48. Termination of operations**

1. The company may be dissolved or terminated in the following cases:

- a. The Court declared the Company bankrupt in accordance with current law;
- b. Dissolution by decision of the General Meeting of Shareholders.
- c. Other cases as prescribed by law.

2. The dissolution of the Company is decided by the General Meeting of Shareholders and implemented by the Board of Directors. This dissolution decision must be notified or approved by the competent authority (if required) according to regulations.

#### **Điều 49. Extended operation**

1. The Board of Directors shall convene a General Meeting of Shareholders at least seven (07) months before the end of the term of operation so that shareholders can vote on the extension of the Company's operation upon the proposal of the Board of Directors.

2. The term of operation is extended when 65% or more of the total votes of shareholders with voting rights present in person or through authorized representatives present at the General Meeting of Shareholders approve.

#### **Điều 50. In case of deadlock between Board members and shareholders**

Unless otherwise provided in this Charter, shareholders holding half of the outstanding shares entitled to vote in the election of members of the Board of Directors have the right to file a complaint with the court to request dissolution on one or more of the following grounds:

1. The Board of Directors members did not agree in managing the Company's affairs, leading to the failure to obtain the required number of votes as prescribed for the Board of Directors to operate.
2. The shareholders did not reach a consensus and could not obtain the required number of votes as prescribed to elect members of the Board of Directors.
3. There is internal disagreement and two or more factions of shareholders are divided so that dissolution would be the most beneficial option for all shareholders.

#### **Điều 51. Liquidation**

1. At least six months after a decision to dissolve the Company is made, the Board of Directors must establish a Liquidation Committee consisting of three members. Two members shall be appointed by the General Meeting of Shareholders and one member shall be appointed by the Board of Directors from an independent auditing company. The Liquidation Committee shall prepare its own operating regulations. The members of the Liquidation Committee may be selected from among the Company's employees or independent experts. All expenses related to the liquidation shall be paid by the Company in priority before other debts of the Company.

2. The Liquidation Board shall be responsible for reporting to the business registration authority on the date of establishment and the date of commencement of operations. From that time on, the Liquidation Board shall represent the Company in all matters relating to the Company's liquidation before the Court and administrative agencies.

3. Proceeds from the liquidation will be paid in the following order:

- a. Liquidation costs;
- b. Salaries and insurance costs for employees;
- c. Taxes and payments of tax nature that the Company must pay to the State;
- d. Loans (if any);
- e. Other debts of the Company;

f. The balance remaining after all debts from items (a) to (e) above have been paid will be distributed to the shareholders. Preferred shares will have priority for payment.

### **XX. INTERNAL DISPUTE RESOLUTION**

#### **Điều 52. Internal dispute resolution**

1. In case of any dispute or complaint arising related to the Company's operations or the rights of shareholders arising from the Charter or from any rights or obligations prescribed by the Enterprise Law or other laws or administrative regulations, between:

- a. Shareholders with the Company;
- b. Shareholders with the Board of Directors, Supervisory Board, Director or other executives.

The parties shall attempt to resolve such dispute through negotiation and conciliation. Except in the case of a dispute involving the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors shall preside over the dispute resolution and shall require each party to present the facts relating to the dispute within 15 working days from the date the dispute



arises. In the case of a dispute involving the Board of Directors or the Chairman of the Board of Directors, any party may request the appointment of an independent expert to act as an arbitrator for the dispute resolution process.

2. In case no conciliation decision is reached within six (06) weeks from the start of the conciliation process or if the conciliator's decision is not accepted by the parties, any party may bring the dispute to Court.

3. The parties shall bear their own costs in connection with the negotiation and conciliation proceedings. The Court shall decide which party shall bear the costs of the proceedings.

## **XXI. SUPPLEMENTS AND AMENDMENTS TO THE CHARTER**

### **Điều 53. Supplement and amendment of the Charter**

1. Any addition or amendment to this Charter must be considered and decided by the General Meeting of Shareholders.

2. In case there are provisions of law related to the Company's operations that have not been mentioned in this Charter or in case there are new provisions of law that are different from the provisions in this Charter, the provisions of such law shall naturally be applied and regulate the Company's operations.

## **XXII. EFFECTIVE DATE**

### **Điều 54. Effective Date**

1. This Charter consists of XXII chapters and 59 articles, unanimously approved by the General Meeting of Shareholders of VNECO4 Power Construction Joint Stock Company in Resolution of the General Meeting of Shareholders No. 01/2025/NQ/ĐHĐCĐ-VNECO4 dated June 2025 and also approved the full validity of this Charter.

2. The Charter is made in 10 copies, each of equal value, of which:

- a. 01 copy submitted to the local State Notary Office
- b. 05 copies registered at the government agency according to the regulations of the Provincial People's Committee,
- c. 04 copies kept at the Company Office

3. This charter is the sole and official charter of the Company.

4. Copies or extracts of the Company Charter must be signed by the Chairman of the Board of Directors or at least one-half of the total number of members of the Board of Directors to be valid.

### **Điều 55. Signature of the Company's legal representative:**

**LEGAL REPRESENTATIVE  
OF THE COMPANY**

**Ho Huu Phuoc**



Vinh, June 24, 2025

(Draft)

## MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

### A- Time, location and participants:

1. **Time:** Opening at 7:30 a.m., June 24, 2025.
2. **Location:** Hall of VNECO4 Electrical Construction JSC - No. 197 - Nguyen Truong To Street - Dong Vinh Ward - Vinh City - Nghe An Province;
3. **Report on the results of checking the percentage of shareholders attending the General Meeting:**

+ At 8:00 a.m. on June 24, 2025, there were .... shareholders and authorized shareholders registered to attend the meeting, representing .... shares out of a total of 1,028,000 voting shares, accounting for ...%.

- According to the provisions of Enterprise Law No. 59/2020/QH14 and the Company's Charter, the 2025 Annual General Meeting of Shareholders of VNECO4 Electricity Construction JSC has met all the conditions to hold the meeting.

### B- Meeting agenda:

1. **Organize, state the reason and introduce delegates.**
2. **Introduce the Chairman and Secretary of the meeting.**

+ Chairperson: Mr. Tran Van Huy - Chairman of the Board of Directors.

+ Meeting Secretary: Ms. Le Thi Kieu Oanh.

### 3. Election of the Counting Committee:

The General Meeting of Shareholders elected the General Meeting's Election and Vote Counting Committee, consisting of the following gentlemen and ladies:

+ **Mr.** , **Head of the Vote Counting Committee**

+ Ms. Ho Thi Khanh Van Member

+ Ms. Phung Thi Thu Member

*The General Meeting approved the above-mentioned content with the following voting results, by show of voting cards:*

- *Approval: 100%*
- *Disapproval: 0%*
- *Abstain: 0%*

#### **4. Approval of the content and agenda of the 2025 Annual General Meeting of Shareholders:**

Mr. Tran Van Huy - Chairman presented the following issues:

- Content and agenda of the 2025 Annual General Meeting of Shareholders.

After Mr. Tran Van Huy presented the above contents, the General Meeting of Shareholders proceeded to vote and approve the above issues with the voting results according to the percentage of the total number of voting shares attending the Meeting, specifically as follows:

*The General Meeting approved the above-mentioned content with the following voting results, by show of voting cards:*

- *Approval: 100%*
- *Disapproval: 0%*
- *Abstain: 0%*

Mr. Vo Hong Quan - Member of the Board of Supervisors read the Regulations on organizing the 2025 Annual General Meeting of Shareholders.

#### **5. Vote to approve the program of Regulations on organizing the General Meeting of Shareholders, Election Regulations at the General Meeting**

*The General Meeting approved the above-mentioned content with the following voting results, by show of voting cards:*

- *Approval: 100%*
- *Disapproval: 0%*
- *Abstain: 0%*

#### **C. Meeting agenda:**

##### **I. Presenting the contents of reports and presentations at the meeting:**

1. *Report on production and business results in 2024 and direction for implementing tasks in 2025.* (with attached documents)

Presenter: Mr. Nguyen Ngoc An, Member of Board of Directors - Deputy Director of the Company

2. *Report of the Board of Supervisors in 2024.* (with attached documents)

Presenter: Mr. Nguyen The Hung, Head of the Board of Supervisors.

3. *Report on the Board of Directors' activities in 2024 and orientation plan for 2025.* (with attached documents)

Presenter: Mr. Ho Huu Phuoc, Member of Board of Directors - Director of the Company

4. *Audited financial report for 2024.* (with attached documents) - The Board of Directors authorized Mr. Hoang Dinh Khanh - Chief Accountant to read the report.

Presenter: Mr. Hoang Dinh Khanh - Chief Accountant of the Company.

5. *Proposal for selecting an independent auditor to review the semi-annual financial statements and audit the Company's financial statements for 2025 (with attached documents)*

Presenter: Mr. Nguyen The Hung, Head of the Board of Supervisors.

6. *Submission on remuneration of members of the Board of Directors, Board of Supervisors and Company Secretary in 2025. (with attached documents)*

Presenter: Mr. Nguyen The Tam, Member of Board of Directors.

7. *Proposal on profit distribution in 2024. ( with attached documents)*

Presenter: Mr. Nguyen The Tam, Member of Board of Directors.

8. *Proposal on increasing charter capital by private offering of shares. (with attached documents)*

Presenter: Mr. Nguyen The Tam, Member of Board of Directors.

9. *Presentation on business plan*

10. *Proposal on amending, supplementing and promulgating the Company Charter, Information Disclosure Regulations, Governance Regulations, Board of Directors' Operating Regulations, Supervisory Board's Operating Regulations, Internal Audit Regulations.*

11. *Conduct elections for the Board of Directors and Supervisory Board for the 2025-2030 term*

The head of the counting committee reads the election regulations and distributes ballots.

## **II. The Congress discussed and voted to approve the following reports and proposals:**

1. *Report on production and business results in 2024 and direction for implementing tasks in 2025.*

*Total number of valid ballots: ... representing: ... votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting, of which:*

- *Total number of Approval votes: ... representing: ... votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting.*

- *Total number of Disapproval votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*

- *Total number of Abstention votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*

*Total number of Invalid ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending and voting.*

2. *Report of the Board of Supervisors in 2024.*

*Total number of valid ballots: ... representing: ... votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting, of which:*

- *Total number of Approval votes: ... representing: ... votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting.*

- *Total number of Disapproval votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*

- *Total number of Abstention votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*

*Total number of Invalid ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending and voting.*

### 3. Report on the Board of Directors' activities in 2024 and orientation plan for 2025.

*Total number of valid ballots: ... representing: ... votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting, of which:*

- *Total number of Approval votes: ... representing: ... votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting.*

- *Total number of Disapproval votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*

- *Total number of Abstention votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*

*Total number of Invalid ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending and voting*

### 4. Financial report 2024 .

*Total number of valid ballots: ... representing: ... votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting, of which:*

- *Total number of Approval votes: ... representing: ... votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting.*

- *Total number of Disapproval votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*

- *Total number of Abstention votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*

*Total number of Invalid ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending and voting*

### 5. Authorize the Board of Directors to decide on the selection of an auditing company to review the semi-annual financial statements and audit the Company's financial statements for 2025.

*Total number of valid ballots: ... representing: ... votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting, of which:*

- *Total number of Approval votes: ... representing: ... votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting.*

- *Total number of Disapproval votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*

- *Total number of Abstention votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*

*Total number of Invalid ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending and voting*

6. Approval of the remuneration of the Board of Directors, Board of Supervisors and Company Secretary in 2025 as follows:

- Remuneration for Chairman of the Board of Directors:	3,000,000 VND/month
- Board of Directors' remuneration:	2,000,000 VND/month/person
- Income level of Head of the specialized Control Board:	2,000,000 VND/month
- Salary of Person in charge of corporate governance:	2,000,000 VND/month/person
- Remuneration for Board of Supervisors members:	1,000,000 VND/month/person
- Company Secretary remuneration:	1,000,000 VND/month

*Total number of valid ballots: ... representing: ... votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting, of which:*

- *Total number of Approval votes: ... representing: ... votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting.*
- *Total number of Disapproval votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*
- *Total number of Abstention votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*

*Total number of Invalid ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending and voting*

7. Profit distribution plan.

*Total number of valid ballots: ... representing: ... votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting, of which:*

- *Total number of Approval votes: ... representing: ... votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting.*
- *Total number of Disapproval votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*
- *Total number of Abstention votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*

*Total number of Invalid ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending and voting*

8. Proposal of the plan to increase charter capital by private placement of shares.

*Total number of valid ballots: ... representing: ... votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting, of which:*

- *Total number of Approval votes: ... representing: ... votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting.*
- *Total number of Disapproval votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*
- *Total number of Abstention votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*

*Total number of Invalid ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending and voting*

9. Proposal on amending, supplementing and promulgating the Company Charter, Information Disclosure Regulations, Governance Regulations, Board of Directors' Operating Regulations, Supervisory Board's Operating Regulations, Internal Audit Regulations.

*Total number of valid ballots: ... representing: ... votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting, of which:*

- *Total number of Approval votes: ... representing: ... votes, accounting for: 100.0000% of the total number of votes of shareholders attending and voting.*
- *Total number of Disapproval votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*
- *Total number of Abstention votes: 0 votes, representing 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting.*

*Total number of Invalid ballots: 0 represents: 0 votes, accounting for: 0% of the total number of votes of shareholders attending and voting*

10. Approval of the election results of the Board of Directors and Supervisory Board for the 2025-2030 term.

*Total number of votes issued: ... votes, representing ... shares accounting for 100% of shares attending the Meeting.*

*Total number of votes received: ... votes, representing ... shares accounting for ...% of shares attending the Meeting.*

*Total number of votes not collected: ... votes representing ... shares accounting for ...% of shares attending the Meeting.*

#### List of elected Board of Directors

STT	Full name		



***Thus, with the above election results, Mr. ... was elected to the Board of Directors for the term ... of the Company.***

List of elected Board of Supervisors

STT	Full name		

***Thus, with the above election results, Mr. ... was elected to the Board of Supervisors for the term ... of the Company.***

### **III. Approval of meeting minutes and resolutions:**

1. Ms. Le Thi Kieu Oanh, Secretary of the General Meeting, presented the contents of the Minutes and Resolution, and collected shareholders' votes to approve the Minutes and Resolution of the General Meeting.

*The General Meeting approved the above-mentioned content with the following voting results, by show of voting cards:*

- *Approval: 100%*
- *Disapproval: 0%*
- *Abstain: 0%*

The 2025 Annual General Meeting of Shareholders of VNECO4 Power Construction JSC ended at 12:00 p.m. on the same day.

**SECRETARY**

**CHAIRMAN**

**Le Thi Kieu Oanh**

**Tran Van Huy**

Vinh, June 24, 2025

(Draft)

**RESOLUTION**  
**OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**VNECO4 ELECTRICAL CONSTRUCTION JSC**

*- Pursuant to the Enterprises Law No. 59/2020/QH14 dated June 17, 2020, adopted by the National Assembly of the Socialist Republic of Vietnam, as amended by Law No. 03/2022/QH15 adopted by the National Assembly of the Socialist Republic of Vietnam on January 11, 2022, and its guiding documents.;*

*- Pursuant to the charter of VNECO4 Power Construction JSC issued on April 26, 2022;*

*- Based on Minutes of Meeting No. 01 BB/VNECO4-ĐHĐCĐ The 2025 Annual General Meeting of Shareholders of VNECO4 Power Construction JSC will be held on June 24, 2025;*

**RESOLUTION:**

**Article 1:** Approval of the Vote Counting Committee, Meeting Agenda, Meeting Working Regulations and Election Regulations.

**Article 2:** Approval of the 2024 Business and Production Activity Summary Report, the 2024 Financial Report audited by International Auditing and Valuation Company Limited with the following indicators:

Total revenue, income: 73,723,224,577 VND

Profit after tax: 467,652,435 VND

**Article 3:** Approval of the Board of Directors' 2024 Operational Report and the Board of Supervisors' 2024 Report.

**Article 4:** Approval of the 2024 profit distribution plan. In 2024, the reported accumulated after-tax profit is negative, so no profit will be distributed.

**Article 5:** Approve the 2025 production and business plan with the following main targets:

- Total revenue, income: 115,088,000,000 VND

- Profit after tax: 922,000,000 VND

- Dividend ratio/charter capital: 0%

**Article 6:** Authorizing the Board of Directors to decide on the selection of an independent auditing firm to audit the Company's semi-annual financial statements and audit the Company's 2025 financial statements.

**Article 7:** Approving the allowance levels of the Board of Directors, Board of Supervisors and Company Secretary in 2025, effective from June 1, 2025, as follows:

- Allowance for Chairman of the Board of Directors: 3,000,000 VND/month

- Allowance for Board of Directors members: 2,000,000 VND /month/person
- Allowance for Head of Supervisory Board: 2,000,000 VND /month
- Salary of Person in charge of corporate governance: 2,000,000 VND/month/person
- Allowance for Board of Supervisors members: 1,000,000 VND/month/person
- Company Secretary allowance: 1,000,000 VND/month

**Article 8:** Approval of the plan to increase charter capital by private placement of shares as in Proposal No. .... dated .../06/2025.

**Article 9:** Approve amendments, supplements and promulgation of documents: Company Charter, Information Disclosure Regulations, Board of Directors' Operating Regulations, Supervisory Board's Operating Regulations, Internal Control Regulations, and Corporate Governance Regulations.

**Article 10:** Approval of the list of Board of Directors and Board of Supervisors for the 2025-2030 term.

List of elected members of the Board of Directors for the 2025-2030 term:

- 1.
- 2
- 3.

List of elected members of the Board of Directors for the 2025-2030 term:

- 1.
- 2.
- 3.

**Article 11:** Approve the policy of researching and establishing investment projects on the land plot at 197 Nguyen Truong To in the following forms: building houses for rent, building social housing, other projects... in accordance with the provisions of law and the company's charter. Assign the Board of Directors to research and submit the plan to the General Meeting of Shareholders for consideration.

**Article 12:** Implementation provisions:

This Resolution consists of 02 pages, 12 articles, unanimously approved by the General Meeting of Shareholders in full at the meeting and takes effect from June 24, 2025. Members of the Board of Directors, Supervisory Board, and Board of Management are responsible for implementing this Resolution.

**General Meeting of Shareholders  
VNECO4 ELECTRIC CONSTRUCTION JSC  
CHAIRMAN**

**Tran Van Huy**



Vinh, June 03, 2025

**BOARD OF DIRECTORS' PROPOSAL**  
**(Re: Private placement plan to increase charter capital**  
**of VNECO4 Electricity Construction Joint Stock Company )**

*Pursuant to:*

- *Law on Enterprises No. 59/2020/QH14 issued on June 17, 2020, amended by Law No. 03/2022/QH15 issued on January 11, 2022 and documents guiding its implementation;*
- *Law on Securities No. 54/2019/QH14 issued on November 26, 2019, amended by Law No. 56/2024/QH15 issued on November 29, 2024;*
- *Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of several articles of the Law on Securities;*
- *Operating charter of VNECO4 Electricity Construction Joint Stock Company;*
- *The situation of production, business and investment activities of the company.*

**I - NECESSITY OF CAPITAL INCREASE**

**1. Current situation of the Company:**

As of December 31, 2024, the Company's owner's equity was VND 9.9 billion, including contributed capital from the owner (charter capital) of VND 10.28 billion and accumulated losses of VND 4.63 billion. Owner's equity accounted for 16.03% of total assets, and the debt-to-equity ratio was 5.24 times (figures are based on the Company's audited financial statements for 2024).

In 2025, the Company targets revenue of VND 115.09 billion and plans to implement an investment project. To meet the 2025 business plan and support future development, the current capital is insufficient. Furthermore, borrowing from credit institutions is increasingly restricted and requires collateral. In addition to ensuring cash flow for business operations, the Company must also proactively enhance its construction capabilities to maintain competitiveness and ensure operational efficiency.

**2. Necessity of capital mobilization to increase charter capital:**

**a. Urgency**

- Increasing charter capital helps the Company improve its financial capacity, increase its capital scale, thereby improving its financial capacity, reducing pressure from credit loans and proactively providing part of its finance to serve the Company's production and business activities.

- Increase charter capital to ensure regulations on minimum charter capital for public companies, specifically:

According to the provisions of Point a, Clause 11, Article 1, Law No. 56/2024/QH15 amending Point a, Clause 1, Article 32, Securities Law No. 54/2019/QH14 stipulates as follows: “1. *A public company is a joint stock company in one of the following two cases: a) A company with contributed charter capital of VND 30 billion or more, equity capital of VND 30 billion or more and at least 10% of voting shares held by at least 100 investors who are not major shareholders*”.

At Point d, Clause 1, Article 11 - Law No. 56/2024/QH15: “ *A public company whose shares were listed or registered for trading before January 1, 2021 still meets the conditions prescribed in the Securities Law No. 70/2006/QH11, which was amended and supplemented by a number of articles under Law No. 62/2010/QH12, but by January 1, 2026 does not meet the conditions prescribed in Point a, Clause 11, Article 1 of this Law, shall have its public company status revoked in accordance with Clause 15, Article 1 of this Law, except in cases where the General Meeting of Shareholders decides to revoke its public company status before January 1, 2026*”.

Currently, the Company has a charter capital of VND 10.28 billion, equity as of December 31, 2024 (according to the audited financial statements of 2024) of VND 9.9 billion, which does not meet the capital requirements of a public company as prescribed above. If this condition is still not met by January 1, 2026, the Company will be considered for revocation of its public company status and mandatory delisting of the Company's shares on the Stock Exchange. Thus, it is necessary to increase the charter capital in 2025.

#### **b. Purpose of using capital mobilized from charter capital increase**

In 2025, the Company plans to achieve revenue of VND 115.09 billion, after-tax profit of VND 922 million. The Company has approached investors with small and medium-sized projects suitable for the competitive bidding capacity of specific units at Power Transmission Company 1, Power Grid Project Management Board, Power Development Project Management Board, Northern Power Construction Project Management Board, Nghe An Power Transmission Company, Ha Tinh Power Transmission Company... and especially the Central Power Project Management Board and the Southern Power Project Management Board. To achieve the 2025 business goals, the Company needs to ensure sufficient capital for construction and installation activities, including: purchasing materials, hiring workers, operating costs, advances to subcontractors and maintaining liquidity reserves.

Operating in the field of electrical construction requires a long production - capital recovery cycle, capital is stuck in inventory, unfinished costs and receivables from investors. Based on the construction plan of the projects, the total cost to be spent in the year (including raw materials, labour, machinery, advances...) is estimated at about 90 – 95% of revenue, equivalent to 103 - 109 billion VND. Of which, the capital that needs to be paid in advance (before collecting money from the investor) accounts for a large proportion, because projects are usually only paid after completing acceptance of each stage.

Assuming the Customer's billing cycle is 90 – 120 days, and the input payment cycle (for suppliers, workers, etc.) is 45 days, the amount of working capital needed to be maintained continuously in 2025 is estimated at about 40 billion VND. Currently, the Company's credit limit at commercial banks is maintained at about 20 billion VND.

Therefore, to ensure financial security, create initiative in cash flow and increase the capacity to carry out construction works through the purchase of additional machinery and equipment, the Company needs to increase its charter capital through the issuance of shares to

supplement the capital shortage. The capital increase not only helps to balance finances for 2025 but also enhances its reputation with partners and banks, expands credit limits and creates a premise for stable growth in the following years.

## **II- PLAN TO OFFER SHARES TO INCREASE CHARTER CAPITAL**

### **1. Offering plan.**

- |    |  |   |   |
|----|--|---|---|
| a. | Stock name                               | : | Shares of VNECO4 Electricity Construction Joint Stock Company   |
| b. | Stock code                               | : | VE4   |
| c. | Stock exchange                           | : | HNX   |
| d. | Type of shares                           | : | Common shares   |
| e. | Par value of shares                      | : | VND 10,000 (Ten thousand dong)  |
| f. | Purpose of offering                      | : | Mobilize capital to repay loans from credit institutions to improve capital autonomy and reduce financial pressure for the Company. and proactively finance part of the Company's production and business activities.   |
| g. | Number of additional shares offered      | : | 2,000,000 shares vote   |
| h. | Total par value of shares to be offered: | : | 20,000,000,000 VND (calculated at par value)  |
| i. | Method of offering                       | : | Private placement   |
| j. | Offered Object                           | : | Offer for strategic investors and/ or professional securities investors in accordance with the provisions of the Law on Securities and relevant legal documents.  |
| k. | Number of investors                      | : | Less than 100 investors, excluding professional stock investors.  |
| l. | Criteria for selecting investors         | : | <ul style="list-style-type: none"> <li>- For strategic investors: Domestic organizations and individuals that meet the following criteria: <ul style="list-style-type: none"> <li>▪ As an investor operating/working in a field related to the company's business operations, priority is given to the company's traditional and potential partners ;</li> <li>▪ Have financial capacity and ability to contribute branch capital when registering to buy shares ;</li> <li>▪ Commit to long-term benefits with the company for at least 03 years, support the company in terms of capital, market and technology ;</li> <li>▪ Other criteria that the Board of Directors deems necessary.</li> </ul> </li> </ul> |

List of strategic investors according to Appendix I

attached to this Proposal.

- For professional securities investors: Domestic organizations and individuals who are professional securities investors according to the provisions of current law, belonging to one of the following subjects:
  - Companies with contributed charter capital of over 100 billion VND or listed organizations, organizations registered for trading;
  - Person with securities practice certificate;
  - An individual holding a listed securities portfolio, registered for trading with a minimum value of VND 2 billion as confirmed by a securities company at the time the individual is identified as a professional securities investor;
  - Individuals whose taxable income in the most recent year is at least VND 1 billion up to the time the individual is determined to be a professional securities investor according to the tax declaration submitted to the tax authority or tax deduction documents of the paying organization or individual.

The General Meeting of Shareholders authorizes the Board of Directors to determine professional securities investors and the number of shares offered to each investor according to the investor selection criteria approved by the General Meeting of Shareholders (Including selection and determination of the number of shares offered to each investor ). The selection of investors must ensure that the offering of shares meets the maximum foreign ownership ratio at the Company according to current law.

- m. Transfer restrictions. : The number of shares offered for private placement is limited within 03 years for strategic investors and 01 year for professional securities investors.
- n. Principles for determining offering price : The private offering price of shares is determined based on the book value of the shares, the par value of the shares offered, and at the same time, considering the future growth prospects of the Company, avoiding dilution of existing shareholders' interests when issuing new shares.

The Company's book value as of December 31, 2024 (Data according to the audited 2024 Financial Statements) is:

Book value per share



$$\begin{aligned}
&= \frac{\text{Owner's equity} - \text{Intangible assets}}{\text{Number of outstanding shares}} \\
&= \frac{9,904,137,427 - 0}{1,028,000} \\
&= 9,634 \text{ (VND/share)}
\end{aligned}$$

- o. Offering price : The General Meeting of Shareholders authorizes the Board of Directors to decide on the specific offering price at the time of offering to investors, ensuring that it is consistent with the actual situation, while protecting the legitimate rights and interests of shareholders and optimizing the interests of the Company.
- p. Expected offering period : Expected to be implemented in 2025 after receiving written notice from the State Securities Commission on receipt of the Company's complete application for private offering of shares.
- The General Meeting of Shareholders authorizes the Board of Directors to decide on the appropriate time to implement the private share offering, ensuring at least 06 months from the end date of the most recent private share offering.
- q. Treatment of shares that investors do not register to buy or pay for : In case a strategic investor does not register to buy or pay for the purchase (part or all of the shares approved by the General Meeting of Shareholders), the number of shares that the investor does not register to buy or pay for the purchase (if any) will be distributed to one or several professional securities investors determined by the Board of Directors based on the criteria for selecting investors approved by the General Meeting of Shareholders.
- In case by the end of the prescribed offering period or another time determined by the Board of Directors before this period, no professional securities investors have paid to buy, the Board of Directors shall decide to cancel the number of shares that have not been fully distributed and end the offering.
- r. Fundraising plan if the offering is not fully subscribed: : In case the shares are not fully distributed as planned and the amount of mobilized capital is not as expected, the Board of Directors will consider adjusting the capital source and mobilizing borrowed capital or other legal capital sources for supplementation.
- s. Compliance with foreign ownership limit : Currently, the foreign investor ownership ratio at the Company is 0% of the charter capital. The criteria for selecting investors for the offering are domestic organizations and individuals, so the offering does not

change the foreign ownership ratio, ensuring compliance with the foreign ownership ratio as prescribed.

## **2. Plan for using the proceeds from the offering:**

The total amount expected to be collected from the private placement of shares of the offering (calculated on the offering price determined by the Board of Directors at the time of offering) will be used for the following purposes:

<b>NO.</b>	<b>PURPOSE</b>	<b>PROPORTION OF CAPITAL USED FOR EACH PURPOSE</b>	<b>EXPECTED TIME OF USE</b>
I	Repayment of loans from organizations and individuals	<b>30%</b>	In the fourth quarter of 2025 and 2026
II	Supplementing working capital	<b>70%</b>	In the fourth quarter of 2025 and 2026
	<b>TOTAL</b>	<b>100%</b>	

The General Meeting of Shareholders approved the above capital usage plan and authorized the Board of Directors to:

- Based on the actual operating situation of the Company in each period to balance and allocate the proceeds from the offering in a reasonable and effective manner, ensuring maximum benefits for the Company and shareholders.
- In case the shares are not fully distributed as planned and the amount of mobilized capital is not as expected, the Board of Directors shall adjust the capital source and mobilize borrowed capital or other legal capital sources for supplementation.
- Direct relevant units and departments in the Company to organize and implement the use of proceeds from the private share offering, ensuring safety and efficiency in accordance with the provisions of law.

## **III. ADJUSTMENT OF REGISTERED SECURITIES QUANTITY AND SUPPLEMENTARY LISTING REGISTRATION OF SHARES**

The total number of shares actually offered for sale will be adjusted with information on the number of securities registered at the Vietnam Securities Depository and Clearing Corporation and registered for additional listing at the Hanoi Stock Exchange after completing the stock offering in accordance with current law.

## **IV. AMENDING THE CHARTER AND REGISTERING CHANGES TO BUSINESS REGISTRATION CONTENTS**

The General Meeting of Shareholders authorizes the Board of Directors to amend the content in **Article 6** of the Company's Charter of Organization and Operation with the charter capital and number of outstanding shares corresponding to the new charter capital after completing

the private offering of shares and to register the change in business registration content at the competent authority to record the actual charter capital after completing the share offering.

## **V. AUTHORIZATION TO THE BOARD OF DIRECTORS TO IMPLEMENT RELATED WORK**

To complete the capital increase procedures in accordance with the law, the General Meeting of Shareholders authorizes the Board of Directors, based on the actual situation, to organize and perform the following detailed tasks:

- Choose the time to implement the offering plan in accordance with the Company's needs on the basis of ensuring compliance with legal regulations;
- Identify professional securities investors and the number of shares offered for each investor according to the criteria for selecting investors, the transfer restriction period for each investor and the detailed conditions in the offering plan approved by the General Meeting of Shareholders (*Including selecting and determining the number of shares offered for each investor*). The selection of investors must ensure that the offering of shares meets the maximum foreign ownership ratio at the Company according to current law provisions;
- Details of the plan for using capital raised from the offering. In case it is necessary to adjust the plan for using capital in accordance with the provisions of law and the actual situation of the enterprise, the Board of Directors shall make adjustments and report to the nearest General Meeting of Shareholders;
- Approve, adjust plans and carry out necessary procedures to ensure that the offering of shares meets the foreign ownership ratio at the Company according to current laws;
- registration documents to submit to the State Securities Commission and competent authorities.
- Complete other contents related to the Offering Plan as required by competent authorities so that capital mobilization is carried out legally and in accordance with regulations;
- Update and amend provisions related to charter capital, shares, and stocks in the Company's Charter of Organization and Operation after completing the stock offering and change the business registration content at the competent authority to record the actual charter capital after completing the stock offering ;
- Carry out necessary tasks and procedures to adjust information on the number of securities registered at the Vietnam Securities Depository and Clearing Corporation and register additional transactions at the Stock Exchange after completing the stock offering as prescribed.

## **VI. IMPLEMENTATION ORGANIZATION**

The General Meeting of Shareholders considers, approves and authorizes the Board of Directors to consider, select a consulting firm and decide on the time of offering, implement the procedures to implement the above offering plan in an appropriate time depending on the market situation and the Company's business activities, ensuring the interests of shareholders, the success of the offering and compliance with the provisions of the Law and the Company's Charter./.

**O.B.O. BOARD OF DIRECTORS  
CHAIRPERSON**

**Tran Van Huy**

# APPENDIX I – LIST OF INVESTORS PARTICIPATING IN THE PRIVATE SHARE OFFERING

(Attached to Proposal No.:... TT/VNECO4/HĐQT dated June..., 2025)

No.	Investor name	ID card number/Citizen identification card/Passport or Business registration certificate	Category		Number of shares owned before the offering	Number of shares expected to be distributed (shares)	Proportion Expected ownership after the offering (%)
			Strategic investor/ Professional investor	Foreign investors/Economic organizations with foreign investors holding over 50% of charter capital/Domestic investors			
1							
2							
3							
Total							